MONTANA

DRINKING WATER STATE REVOLVING FUND

ANNUAL REPORT

FOR STATE FISCAL YEAR 2013
(JULY 1, 2012, THROUGH JUNE 30, 2013)

Prepared by

Montana Department of Environmental Quality
and
Montana Department of Natural Resources & Conservation

for
U.S. Environmental Protection Agency Region VIII
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DRINKING WATER STATE REVOLVING FUND (DWSRF)
ANNUAL REPORT
STATE FISCAL YEAR 2013 (SFY13)

I. INTRODUCTION

This annual report adheres to the Operating Agreement negotiated between the State of Montana and the Environmental Protection Agency (EPA) concerning the administration of the Drinking Water State Revolving Fund (DWSRF). The annual report summarizes DWSRF activities for the state fiscal period beginning July 1, 2012, and ending June 30, 2013 (SFY13).

The DWSRF program was established as a result of the 1996 Amendments to the Federal Safe Drinking Water Act (SDWA), which provided the authority for EPA to make capitalization grants to states. The grants, in conjunction with state matching funds, are used to provide financial assistance for the construction of drinking water projects and support administration of the state program.

In anticipation of the 1996 Amendments to the Federal SDWA, the 1995 State Legislature, under Title 75, Chapter 6, Part 2, Montana Code Annotated, passed the enabling legislation, entitled the Safe Drinking Water Treatment Revolving Fund Act, giving authority to the Montana Department of Environmental Quality (DEQ) and Montana Department of Natural Resources & Conservation (DNRC) to adopt administrative rules to implement the program. Legislation also provided the ability to generate state matching funds through the sale of state General Obligation Bonds (GO Bond Authority). Amendments to the Drinking Water State Revolving Fund Act were passed in the 1997, 1999, 2001, 2003, and 2005 Legislative Sessions. The 1997 amendments changed the title of the Act from "Safe Drinking Water Treatment Revolving Fund Act" to "Drinking Water State Revolving Fund Act" and also made other changes consistent with the Federal Act. During the 1999 Legislative Session, the 1999 amendment clarified the transfer language between the DWSRF and Water Pollution Control State Revolving Fund (WPCSRF) programs and added GO Bond Authority. The 2001 amendment authorized the program to advance funds to projects funded, in part, by the federal government when federal funding was approved but not appropriated. This provides interim financing until those federal funds become available. The 2003 amendment increased GO Bonding Authority by $10 million, raising the total to $30 million. The 2005 amendment authorized the issuing of Revenue or Grant Anticipation Notes (GAN) as well as authorized limited principal forgiveness to disadvantaged communities.

II. EXECUTIVE SUMMARY SFY13

During SFY13 Montana applied for the Federal Fiscal Year (FFY) 13 capitalization grant. This grant was awarded June 19, 2013.

Since the inception of the DWSRF, Montana has issued six GO Bonds, one Bond Anticipation Note (BAN), and four Revenue Anticipation Notes (RAN). These proceeds have been used as state match for loans, set asides, and program administration. Montana issued its first GO Bond in October 1998 (SFY99), its second GO Bond in April 2000 (SFY00), its third GO Bond in June 2001 (SFY01), its fourth GO Bond in June 2003 (SFY03), its fifth GO Bond in May 2005 (SFY05), and its sixth GO Bond in May 2010 (SFY10). The total amount of bonds, BANs, and RANs issued to date is $23,645,000, with other state funds generated, match is $32,421,701. A summary of these bond issues is provided in **Exhibit 1**. Montana is planning for its seventh GO Bond late in calendar year 2013.

Exhibit 1, Sources of DWSRF Funds through SFY13, provides a complete tabulation of capitalization grant awards received through June 30, 2013; projected state match; binding commitments for loan projects through SFY13; and GO Bonds, BANs, and RANs, and other state match issued for total state match. The combination of capitalization grants and bond proceeds provided the needed funds for DWSRF projects, set asides, and program administration during SFY13. In addition, DNRC provided a portion of their program administration services as an in-kind contribution in the amount of $-0- for SFY13.

During SFY13, the DWSRF program executed 33 project loan agreements totaling $20,735,541. For a detailed breakdown of all DWSRF loan agreements signed and key dates of project activity that occurred in SFY13, refer to **Exhibit 2**: DWSRF Capitalized Grant Closed Loans for SFY13, and **Exhibit 3**: DWSRF Recycled Closed Loans for SFY13.

Detailed information concerning use of DWSRF funds, accomplishments of the program, and adherence with the stated goals of the program is provided on the following pages.

III. GOALS OF THE DWSRF

The following sections describe the goals of the DWSRF program as identified in the SFY13 Intended Use Plan (IUP) and discuss how these goals were achieved through the activities performed by DNRC and DEQ personnel throughout the course of SFY13.

Long-Term Goals

1. *To continue building and maintaining a permanent, self-sustaining state revolving fund program that will serve as a cost-effective, convenient source of financing for drinking water projects in Montana.*

   Projects funded during SFY13 met all program requirements governing financial capability to assume debt. Thirteen of 33 loans received an interest rate of 3.00% on their loans (well below market rates) and 11 of the 33 received principal forgiveness. Also, 8 of the 33 loans qualified for an interest rate of 1.25% under the interim financing criteria. In addition, one project received an interest rate of 3.75%. These factors illustrate that the assistance is affordable. Refer to **Exhibits 2** and **3**. A copy of the cash flow with all the activity through SFY13 is included in this report as **Appendix A**.

2. *To provide a financing and technical assistance program to help public water supplies achieve and maintain compliance with federal and state drinking water laws and standards for the protection and enhancement of Montana's public drinking water.*

   To promote the availability of these DWSRF program services during SFY13, DWSRF staff presented information at a variety of events. This included one infrastructure workshop in Glendive and the annual Montana Rural Water Systems Conference, two webinars, and one-on-one meetings with community leaders.

   Please also refer to the project descriptions and discussion of set-asides provided in **Section V**: Details of DWSRF Activity.

Short-Term Goals

1. *To continue implementation and maintain the DWSRF program in Montana.*
   Since the approval of its DWSRF loan program and first capitalization grant award, Montana has been awarded 16 more capitalization grants; issued matching GO Bonds, BANs, and RANs; utilized the provision to transfer funds between the WPCSRF and DWSRF; and generated other revenue from loan repayments and interest investments. The number of closed loans through June 30, 2013, now totals $216,263,868. Please see **Appendix D** project list and location map.

2. *To fund projects that address specific and immediate requirements of the SDWA, including the Disinfectant/Disinfection Byproducts, Long Term 2 Enhanced Surface Water Treatment, and Arsenic Rules, Montana anticipated funding at least four projects to address water treatment in SFY13.*

   The anticipated projects for water treatment listed in the SFY13 IUP were for Carter-Choteau Co. Water & Sewer District (WSD), South Wind WSD, Beaverhead-Jackson WSD, and the City of Hardin. Carter-Choteau Co. WSD and the City of Hardin closed their loans and project construction was completed. Beaverhead-Jackson and South Wind WSDs are expected to close a loan later in SFY14. In addition, the City of Bozeman closed its second loan for improvements to its treatment plant and is still under construction.

3. *To fund projects that promote regionalization and/or achieve consolidation of two or more existing public water supplies, thereby improving water quality. Montana expected to fund one consolidation project in SFY13.*

   Three consolidation project loans were closed during SFY13. Dry Prairie Regional Water System continued work on the next phase of its project and utilized SRF funding. The North Central Regional System also closed a loan in SFY13, as did the Upper Lower River Road WSD. Both Dry Prairie and the North Central Regional Water Systems are expected to close additional DWSRF loans later in SFY14.

4. *To fund projects that address replacement of aging infrastructure. Montana anticipated funding at least 13 projects of this type in SFY13.*

   Fourteen new projects (23 loans) were funded in SFY13 to replace aging infrastructure. These projects were Billings, Columbus, Ekalaka, Fairfield, Flaxville, Plains, St. Ignatius, White Sulphur Springs, Brady, Elk Meadows, Harlowton, Libby, Pablo, and Ryegate. They totaled $9,671,957 and were funded from the 2011 and 2012 grants, along with recycled funds.

5. *To fund projects that develop system sustainability through financial capacity by refinancing existing debt. Three refinancing loans were expected in SFY13.*

   No loans were closed in SFY13 to refinance debt previously incurred. However, several loans are anticipated in SFY14 for this purpose.

6. *To ensure the technical integrity of DWSRF projects through the review of planning, design plans and specifications, and construction activities.*

   DEQ's trained technical staff continue to use the DWSRF Handbook of Procedures and knowledge gained from many years of operating both SRF programs to ensure that this objective is met. The Handbook of Procedures is used as a guide to ensure that all state and federal laws governing the technical aspects of each project are satisfied.

Steps were taken to update the Handbook of Procedures and streamline checklists and processes. A final revised edition was submitted to EPA in September 2001. This effort was completed in early SFY02. It was again reviewed and updated during SFY06. Another review is tentatively planned in SFY14.

Staff attend training seminars and workshops to maintain and improve technical, financial, and programmatic knowledge. In SFY13 Anna Miller, Tricia Schiltz, Lorna Gregory, Janice Yearry, Bob Fischer, and Mark Smith attended the Council of Infrastructure Financing Authorities (CIFA) National Workshop; Anna Miller, Diana Hoy, Janice Yearry, Bob Fischer, Robert Ashton, Marc Golz, and Mark Smith attended the Montana Rural Water Systems Conference; Gary Wiens, Robert Ashton, Marc Golz, and Mark Smith attended Montana's American Water Works Association (AWWA) Conference; and Anna Miller, Diana Hoy, and Mark Smith attended the CIFA Legislative Conference.

7. *To provide outreach to communities and utilize the set-aside funding by:*

    a. providing technical assistance to water suppliers who request help with their system operation and maintenance procedures

    b. providing financial and managerial assistance as part of capacity development education to those water supplies who request this type of help

    c. assisting communities with the next phase of implementation of their Sourcewater/Wellhead Protection Plans

    d. emphasizing that Public Water Supply Program (PWSP) staff perform sanitary surveys; facilitate SDWA compliance of the Long Term 2 Enhanced Surface Water Treatment, Stage 2 Disinfectant/Disinfection By-Products, Groundwater, and Arsenic Rules

    e. ensuring that 95% or more of the state's community and non-transient non-community water systems continue to have certified operators

    Please see discussion of individual set-aside activities and accomplishments in **Section V**: Details of DWSRF Activity (F: Set-Asides).

8. *To ensure the financial integrity of the DWSRF program through the review of the financial impacts of the set-asides and disadvantaged subsidies and individual loan applications and the ability for repayment.*

    See **Appendix A**: Cash Flow Model SFY13.

9. *To ensure compliance with all pertinent federal, state, and local safe drinking water rules and regulations.*

    To the best of our knowledge, the DWSRF program has ensured Public Water Supply Supervision (PWSS) compliance through the projects that have been funded and the various set-aside activities. Close coordination with the PWSS program has been essential in this effort.

IV. FINANCIAL REPORTS

The Montana Legislative Audit Division (LAD) has completed their audit work for SFY12. Financial statements were presented to the Legislative Audit Committee (LAC). A qualified opinion was issued for the financial statements. A copy of the report was submitted to EPA Region VIII.

DEQ and DNRC engaged LAD to audit SRF financial activity beginning in SFY98. This decision was based on a new audit requirement conveyed in a directive from the Office of Water, Inspector General's Office, and the Office of Management and Budget.

The SFY13 unaudited financial statements for DWSRF, including footnotes, are included as **Appendix B**. The SFY13 audit should be complete by May 2014.

V. DETAILS OF DRINKING WATER STATE REVOLVING FUND (DWSRF) ACTIVITY

A. Loan Assistance

It should be noted that for reporting purposes, beginning in SFY11, binding commitment dates and amounts are now identical to loan closing dates and amounts in an effort to simplify the reporting process.

During SFY13 the DWSRF program closed 33 loans. Thirty-three new projects initiated construction, and 13 projects were completed. The rate of construction with respect to fund disbursements at fiscal yearend was approximately 94.6% ($204.6 million in disbursements and $216.3 million in loans). The overall fund utilization rate is approximately 83.8% ($216.3 million in loans; $258.2 million in available funds. Re. EPA).

Project Bypass

If it is determined by DEQ that a project or projects are not ready to proceed or that the project sponsors have chosen not to use the DWSRF funds, other projects may be funded in an order different from that indicated on the priority list. If DEQ chooses to bypass higher-ranked projects, it should follow the bypass procedure.

Montana bypassed 103 projects on its priority list with the funding of the Town of Plains loan, ranked 123. Nineteen other communities (17 loans) closed loans. The higher-ranked projects were not ready to proceed at the time, or perhaps were being financed by other funding entities. They were bypassed to fund lower-ranked projects that were ready to proceed with construction or that had already been constructed and desired refinancing to improve financial capacity. Refer to **Exhibit 2**: DWSRF Capitalized Grant Closed Loans for SFY13, and **Exhibit 3**: DWSRF Recycled Closed Loans for SFY13. Notification of bypass describing proposed projects to be funded and assurance of available funds for all anticipated loan applications was sent to bypassed communities. No responses were received. No emergency projects were funded in SFY13. The status of top-ranking individual projects on the priority list that were bypassed is discussed below.

1. *South Chester WD*. The system has been negotiating compliance schedule with DEQ PWSP. Construction of an interim supply from Tiber County WD is complete and water service has begun to South Chester. They are planning to join the Rocky Boys/North Central Regional Water System when it is constructed in the future.

2. *Carter-Choteau Co. WSD*. An SRF loan was closed in SFY13 and a water treatment project was completed. The project will remain on the priority list until the 1-year performance period in early SFY14.

3. *Crow Tribe*. The system is seeking alternative grant funding sources.

4. *Town of Kevin*. The community received American Recovery and Reinvestment Act (ARRA) funding for their project and started construction in SFY10, completing the project early in SFY11. The project was removed from the priority list. The town is proposing additional work on the system and pursuing other funding for the proposed project.

5. *South Wind WSD*. An application for an SRF loan to construct a water system improvements project is expected in SFY14.

6. *Upper/Lower River Road WSD*. Phase IV improvements were funded and construction was completed in SFY13.

7. *Beaverhead Co.-Jackson WSD*. The system is negotiating a compliance schedule with EPA. It is anticipated that an SRF project will begin in SFY14.

8. *Town of Pinesdale*. Exact status of project is unknown. An SRF loan application may be submitted later in SFY14.

9. *Town of Eureka*. Project construction utilizing an SRF loan has been completed. The project will remain on the priority list until the 1-year performance period in early SFY14.

10. *Gore Hill WD*. The system completed design, started construction, and completed the project in SFY11 utilizing SRF loan funds. The project has been removed from the priority list.

11. *Warren School/City of Helena*. This school system selected alternative funding for the water system improvements and did not utilize SRF funding. The project has been removed from the priority list.

12. *Town of Stevensville*. The system has prepared a preliminary engineering report (PER), and is pursuing other grant and loan funding for the project. Exact status is unknown.

13. *Sun Prairie Village Co. WSD*. Preliminary engineering has been completed and the system is trying to obtain project funding. An application for SRF funds has not been received to date.

14. *Town of Jordan*. The community has obtained alternate funding sources, and the project is under construction. Upon completion, the project will need to be removed from the priority list.

15. *Dry Prairie Regional Water System*. Design approval has been obtained and construction has started for the current phase of the project. An additional SRF loan was closed in SFY13, and another loan application is expected in SFY14.

16. *City of Hardin*. A project loan was closed in SFY13, and construction was completed. The project will remain on the priority list until the 1-year performance period in late SFY14.

17. *City of Helena*. A PER has been prepared and the project is in the final design stage. The city has submitted an SRF application and it is anticipated that they will close on a loan in SFY14.

18. *Rocky Boys/North Central Regional Water System*. Construction has started on this project utilizing other sources of funding, along with an SRF loan that closed during SFY13. Other SRF loans are expected in the future.

19. *City of Glendive*. A loan was closed for the distribution improvements phase of this project in SFY12. Treatment and storage improvements that may utilize SRF funding are expected in the near future.

20. *Lockwood WD*. Project construction utilizing SRF funding took place in SFY12. The project is complete and has been removed from the priority list.

Disadvantaged Communities

Communities seeking a DWSRF loan that meet the disadvantaged community criteria described in the IUP may receive an additional subsidy on their SRF loans beyond the standard below-market rate financing. This includes communities that will meet the disadvantaged criteria based on projected rates as a result of the project.

In SFY13 Montana closed 22 loans with 11 communities meeting the disadvantaged criteria. Some of the loans had a 3.00% interest rate. Some loans were forgiven. Some loans had an extended term of more than 20 years. The closed loans for disadvantaged communities totaled $6,460,547 and had 50%, or up to a maximum of $500,000, in principal forgiveness for $2,448,800. In SFY14 we will have several loans with communities that may qualify for disadvantaged assistance.

Small Systems

Table 1 shows the breakdown of the population served by DWSRF loans in SFY13. We had 33 loans with 20 communities for a total of $20,735,541. Seventeen communities (29 loans) are small systems that serve a population of less than 10,000 people. Small systems represent 38% of the loans we made in FY13.

Table 1. Population Served by Drinking Water State Revolving Fund (DWSRF) Loans in SFY13

Public Water Supply	Population	Loan Amount
Brady	225	$257,000
Carter A	200	$83,500
Carter B	200	$83,500
Columbus A	1748	$500,000
Columbus B	1748	$900,000
Dry Prairie A	24829	$150,000
Dry Prairie B	24829	$150,000
Ekalaka A	400	$28,663
Ekalaka B	400	$28,663
Elk Meadows	175	$89,000
Fairfield A	600	$248,637
Fairfield B	600	$322,000
Flaxville A	82	$90,000
Flaxville B	82	$90,000
Hardin A	3540	$279,500

Table 1. Population Served by Drinking Water State Revolving Fund (DWSRF) Loans in SFY13

Public Water Supply	Population	Loan Amount
Hardin B	3540	$279,500
Harlowton	1062	$163,000
Libby	3076	$500,000
North Central Regional	185	$100,000
Pablo BAN 1	2000	$75,000
Pablo BAN 2	2000	$360,000
Plains BAN	1050	$22,994
Plains A	1050	$300,000
Plains B	1050	$316,000
Ryegate BAN	245	$56,000
St. Ignatius A	842	$76,000
St. Ignatius B	842	$76,000
Upper Lower River Road 4A	85	$192,500
Upper Lower River Road 4B	85	$193,084
White Sulphur Springs A	1000	$500,000
White Sulphur Springs B	1000	$1,573,000
Total		**$8,083,541**

Summary of Loan Assistance

In SFY13 the DWSRF maintained steady performance by executing 33 project loan agreements for a total of $20,735,541. We project in SFY14 that we will execute in excess of $24,125,579 in loan agreements. See **Exhibit 4**: DWSRF Projected Loan Agreements for SFY14.

B. First-Round Funded Loans

First-round loans are financed with capitalization grants and state match. The DWSRF has financed the projects listed in **Exhibit 2**: DWSRF Capitalized Grant Closed Loans for SFY13.

C. Recycled Funded Loans

Recycled loans are financed with loan repayments from first round money and funds from transfers from the WPCSRF program. The DWSRF has financed the projects listed in **Exhibit 3**: DWSRF Recycled Closed Loans for SFY13. There were nine loans made that used recycled funds in SFY13.

D. Source of Funds

Two sources of funds are used to capitalize the DWSRF: (1) the Federal Capitalization Grant, which provides 80% of the DWSRF loan funds, and (2) the state match, funded through the sale of GO Bonds, which provides 20% of the DWSRF loan funds. State legislation originally authorized the sale of up to $10 million in GO Bonds to match federal grant funds. In the 1999 and 2003 Legislative Sessions, an additional $10 million of GO Bonds were authorized each time for state match, bringing the total authorized to $30 million. This amount is adequate to cover funds currently authorized for the program. GO Bonds, plus RANs and a BAN, for a total of $23,645,000 have been issued by the DWSRF program to use as state matching funds through SFY13. See **Exhibit 1**: Sources of DWSRF Funds through SFY13. In SFY13 in-kind services of $-0- have been provided to the DWSRF program by DNRC as match to federal grant funds and were used for program administration. Also, $11,282,486 of funds, have been

transferred from the WPCSRF to the DWSRF for loans to date. See **Exhibits 5** and **5A** for a history of transferred funds between the two SRF programs.

The State of Montana adds a Loan Loss Reserve and an Administrative surcharge to its interest rate. The Loan Loss Reserve funds are used to fund the required reserve for the DWSRF program bonds issued. Amounts over that required reserve are transferred to the principal account to be used for loans. The Administrative surcharge is used to fund administrative program costs not covered by the capitalization grants.

SFY13

Loan Loss Reserve funds collected: $840,374

Loan Loss Reserve funds transferred to Principal Account: $607,009
Loan Loss Reserve funds transferred to Debt Service Account: $388,120

Administrative funds collected: $798,735

E. Federal Funds Drawn by the Drinking Water State Revolving Fund (DWSRF) Program

Exhibit 6, SFY13 summary of DWSRF Letter of Credit to Automated Standard Application for Payments (ASAP) Draws, shows 60 project disbursement requests totaling $8,691,752; 43, Administrative Set-Aside disbursement requests totaling $365,195, and 124 Non-Administrative Set-Aside requests totaling $1,136,590. Federal Draws for SFY13 totaled $10,193,537.

F. Set-Asides

Exhibit 7, DWSRF budget and draws by set-asides, displays the financial summary of non-project activities. In addition, DEQ is required to provide a 1 to 1 match for the State Program Management set-asides, which fund Public Water Supply Administration, Source Water Protection (SWP), Operator Certification, and Capacity Development. Up to one-half of this match may come from expenditures made in 1993. **Exhibit 8** summarizes the 1 to 1 match for SFY13. All of the set-aside activities for SFY13 are discussed below.

Drinking Water State Revolving Fund (DWSRF) Administration

The DWSRF sets aside the maximum 4% from the capitalization grants for program administration. Administration activities that occurred in SFY13 include:

- DEQ-DNRC contractual activities
- review and assistance during planning, design, project bidding, and construction
- loan origination work, administering repayments
- preparation of bond issuance with state's bond counsel firm of Dorsey & Whitney
- financial modeling
- DWSRF program auditing
- legislatively appointed advisory committee activities
- public comment processes

Small Systems Technical Assistance

Montana has set aside 2% (the maximum allowed) of its FFY97, FFY98, FFY99, and FFY03 DWSRF loan grants for small systems technical assistance. In addition, DEQ has reserved authority for the 2% allocation from the FFY00 and FFY01 grants. No additional funds were set aside from the FFY02 grant. An additional $135,000 from the FFY04 grant, $125,000 from the FFY05 grant, $20,000 from the FFY06 grant, $95,000 from the FFY07 grant, $90,000 from the FFY08 grant, $125,000 from the FFY09 grant, $211,000 from the FFY10 grant, $117,500 from the FFY11 grant, and $143,000 from the FFY12 and FFY13 grants was set aside for a total of $1,917,726.

This set-aside is used for contracted services and administration of contracts to meet Montana's goal of providing technical assistance to water supplies with their system operation and maintenance procedures. A contract was awarded in 1999 to Midwest Assistance Program (MAP) of Montana to provide operation and maintenance technical assistance (O&M TA). The O&M TA contract was re-bid in 2005 and was again awarded to MAP. In April 2013 another request for proposals was issued and a new contractor, Rural and Tribal Environmental Solutions (RATES), was selected to perform technical assistance services. The new contract may be renewed, at the discretion of DEQ, for up to a total of 7 years. Since implementation, the contractor has made approximately 1,916 site visits to small public water supplies for a total cost of approximately $1,590,000. Evaluations of this service, conducted annually by DEQ, indicate the program is successfully helping small public water suppliers to effectively maintain and operate their water systems. Contracted technicians help water system operators develop or enhance technical capabilities that assist them with meeting the capacity development requirements of the 1996 Amendments to the Federal SDWA.

An evaluation of the contract by DEQ DWSRF staff in April and May 2013 determined that a technical assistance contract should be continued. As noted above, a new contract was established with RATES for SFY14 (July 2013 through June 2014). The contracted services are provided to systems serving a population of 10,000 or less. Approximately 0.15 Full-Time Equivalent (FTE) is needed to provide contract oversight related to this set-aside in SFY14 (approximately $18,000), with a SFY14 technical assistance contract of $125,000.

Public Water Supply Supervision (PWSS) Set-Aside: Administration

The PWSS set-aside funded salaries, benefits, and operating expenses for 8.38 environmental science specialists and administrative personnel (partial FTE of bureau chief, field section supervisor, and fiscal supervisor) assigned to the Helena, Billings, and Kalispell DEQ offices. Positions were funded through the set-aside grants SFY11 and SFY12. The environmental science specialist positions provide technical assistance to water suppliers by performing sanitary surveys, certification operator training, direct technical assistance, and resource assistance. Some of the positions provide direct assistance to water suppliers implementing the Lead and Copper Rule, Phase 2/5 rules, Total Coliform Rule, Consumer Confidence Report Rule, Long Term Enhanced Surface Water Treatment Rules, Filter Backwash Rule, Disinfection/Disinfection By-Products Rule, Radionuclide Rule, Long Term 2, Stage 2 DBP Rule, Groundwater Rule, and the State's Groundwater Chlorination Rule. The set-aside also funded database development associated with program implementation, upgrades to SDWIS Web, maintenance of SDWIS/state database and associated state-specific Oracle modules, and contracted sanitary surveys for public water supplies. All of these activities enhance the administration of the PWSS program to achieve the overall goal of facilitating SDWA compliance by assistance to public water systems.

Public Water Supply Supervision (PWSS) Source Water Protection (SWP)

Section 1452(g) (2) (B) of the SDWA allows Montana to set aside a portion of the capitalization grant to "administer or provide technical assistance through source water assessment programs." Set-aside funds were used in SFY13 to administer the SWP Program and provide technical assistance to local communities developing SWP plans. The specific goals achieved that were established in the IUP and set-aside work plan in SFY13 were:

- Spatial datasets describing significant potential contaminant sources to drinking water supplies continue to be refined and available to PWS operators and the public. Community and non-transient non-community PWSs were added as a layer to the national interactive mapping tool for pesticide applicators (Driftwatch.org) to foster consideration of PWSs as "sensitive areas."

- Staff made presentations at six workshops and five "water schools" across the state to teach public water supply (PWS) operators, Realtors, well drillers, and the public how to access the online data and use the online mapping tools.

- Updates and additions were made to the Montana SWP webpage. Access to this information is important to very small rural public water systems where the scale of the PWS is similar to that of a domestic or single family residence system. Interest in the potential impacts of hydraulic fracturing on groundwater used by public water systems is growing; staff developed a suggested analyte list and is working in cooperation with the water monitoring program at DEQ to include PWS drinking water aquifers in a statewide monitoring project.

- Montana requires a preliminary source water assessment for agency review to be provided by the developer of proposed PWS sources. In SFY13 staff reviewed 39 preliminary source water assessments. These reviews help ensure wells are developed with low susceptibility to potential contaminant sources (passive protection) rather than needing long-term active SWP planning. Pre-development review remains the most cost-effective form of SWP.

- Staff continue to track and advise on a pair of groundwater contamination investigations posing risk to East Helena and Deer Lodge PWS sources. These sites are managed by other programs at DEQ; the SWP Program involvement is intended to assure the drinking water sources are considered and protected. The East Helena site is a former lead smelter with separate plumes of arsenic and selenium moving toward multiple PWS sources. Deer Lodge is a former railroad refueling site and locomotive repair facility with significant groundwater contamination. A moving plume of petroleum product is migrating in the vicinity of one of three PWS drinking water sources

- Support was provided to Gallatin County to review and improve the delineated source water inventory regions at selected PWSs in conjunction with a project assessing nitrate loading from septic systems. The project is federally funded under Section 319 of the Clean Water Act and is an example of finding efficiency by addressing the interest of multiple entities in a single project. The project completed in SFY13

Capacity Development

The 1996 Amendments to the Federal SDWA allow states to use SRF funds to establish authority to enforce capacity requirements and implement a capacity development strategy. This ensures that all new and existing community and non-transient non-community PWS systems have the necessary technical,

financial, and managerial capability to comply with all of the primary requirements of the SDWA. The act also requires that systems demonstrate adequate capacity in these areas as a condition of approval for DWSRF loans.

The state could have lost substantial portions of initial capitalization grants if it did not develop and implement strategies to assist existing water systems with capacity development. In 2000 DEQ avoided the first of these withholding provisions by obtaining approval of the state's Capacity Development Strategy for Existing Public Water Supply Systems. Subsequent withholding provisions of future capitalization grants can be avoided by adhering to the approved strategy and complying with the requirements for reporting capacity development improvements to the EPA.

The strategies are a methodology used to identify and prioritize public water systems in need of improving technical, financial, and managerial capacity (a complete copy of the capacity development strategies can be obtained from DEQ). Part of these strategies includes providing assistance to those systems by using set-aside funding. The State of Montana has more than 1,900 public water supplies. Given the large number of systems and a shortage of DEQ staff with the requisite financial and managerial experience, the department has chosen to provide necessary services through a contractor. The department entered into a contract with MAP in March 2001 to provide these assistance services. During the 11 years of this contract, MAP provided in-depth financial and managerial services to 211 different public water systems.

In April 2012 a new request for proposals was issued and three proposals were received. Of these, RATES was successful and was selected to provide financial and managerial assistance services. This new contract, which took effect in September 2012, may be renewed annually, at the discretion of DEQ, for up to a total of 7 years. During SFY13, RATES spent 887 hours performing 39 site visits at a cost of $44,350.

These activities achieved the outputs specified in the state's IUP and set-aside work plan by providing assistance to public water systems in need of financial and managerial support. The success of these efforts is documented by the summary reports submitted by the contractor and the consistently favorable response to questionnaires sent to public water systems receiving aid.

Public Water Supply Supervision (PWSS) Operator Certification

Set-asides for PWSS Operator Certification have been used for personal services and operating expenses for staff in the Operator Certification Program. Set-aside funds are used to pay portions of the salary and benefits for two full-time staff positions, the program manager, and program operating expenses.

In the past year, the program had approximately 1,649 certified operators, including operators for approximately 710 community systems and 280 non-transient non-community systems. These water and wastewater operators hold more than 3,463 certifications. Certification program activities include public outreach, collection and processing of applications, collection and processing of examinations and certification fees, training, administration of exams, monitoring of continuing education credits, compliance monitoring, and assistance with formal enforcement activities. Annual compliance for SFY13 ran from 94.23 to 98.55% overall of the community and non-transient non-community PWS systems in each category having properly certified operators. The average compliance was 98.13% for community and 96.32% for non-transient non-community, achieving Montana's IUP goal of 95%.

The operator certification program manager sent the draft program to EPA Region VIII and Headquarters in October 1999, and the program was formally approved in December 2000. The latest approval of

Montana's Operator Certification Program annual submittal package was received from EPA in July 2013. Positive feedback for the program has been received from both EPA Region VIII and Headquarters.

DEQ requested and received approval for spending authority from the 2001 State Legislature for very small water system expense reimbursement grant funding. EPA approved the grant application, and the reimbursement program began making reimbursements in October 2002. Expenses associated with mandatory training qualified operators attended after July 1, 2002, are eligible for reimbursement. EPA granted an extension of the funds through December 31, 2012, in the last approved work plan in May 2012. The grant is now obsolete and the PWSP depends on fees and the SRF for all personnel, operating, and administration costs.

DEQ is exploring the transition of current water exams to ISO standardized Association of Boards of Certification (ABC) water treatment and water distribution examinations and municipal wastewater exams. The new On-Site Wastewater exams, which utilize ABC and State Questions and four new Industrial Wastewater categories and exams, where implemented in April 2013. The program has converted the annual renewal program over to a new business process and is working on improvement of the database and billing process. DEQ will continue to track progress and evaluate statistical data to ensure that the program administers valid, comprehensive, and fair examinations.

Local Assistance and Other State Programs - Source Water Delineation and Assessment and Wellhead Protection

The specific goals achieved that were established in the IUP and set-aside work plan in SFY13 were:

- Eight SWP plans were reviewed by staff. All of these community water system plans were generated by Montana Rural Water.

- DEQ SWP staff continued coordinating with DEQ PWSP staff in an effort to identify PWS water sources with significant vulnerability intended to result in targeted technical assistance. An analysis of SDWIS State PWS monitoring data and sanitary survey and source water assessment information will be the basis for identifying vulnerable PWS water sources.

- Source Water Delineation and Assessment Reports continue to be accessible via an on-line tool. These reports are used routinely by others seeking hydrogeology and potential contaminant source information.

- A document for homeowners on the operation and maintenance of septic systems (high frequency potential contaminant source to PWSs) was reprinted for continued distribution. Approximately 6,000 documents have been distributed to date (see http://deq.mt.gov/wqinfo/swp/PDFs/SepticWellComic.pdf).

- The SWP Plan for Deer Lodge, Montana, was updated and includes recommendations for addressing petroleum contamination in groundwater. The city is actively implementing most of the recommendations including the monitoring of sentry wells installed with our support.

VI. GRANT CONDITIONS AND CERTIFICATIONS

The State of Montana agreed to the following conditions outlined in the Operating Agreement. These conditions are discussed in more detail throughout the body of this report. To the best of our knowledge,

DEQ and DNRC have abided by all requirements of state and federal law in the administration of the DWSRF program.

(a) Assurance that the State has the authority to establish a Fund and operate the DWSRF program in accordance with SDWA.

The State of Montana's authority was re-certified and included with our application for and award of the FFY13 capitalization grant.

(b) Assurance that the State will comply with State Statutes and regulations.

(c) Assurance that the State has the technical capability to operate the program.

(d) Assurance that the State will accept capitalization grant funds in accordance with a payment schedule.

*Please see **Exhibit 7**: DWSRF Budget vs. Draw by Category SFY13.*

(e) Assurance that the State will deposit all capitalization grant funds in the Fund or Set-Aside Account.

(f) Assurance that the State will provide an amount equal to at least 20% of the capitalization grant (State match) in the Fund.

(g) Assurance that the State will deposit net bond proceeds, interest earnings, and repayments into the Fund.

(h) Assurance that the State will match capitalization grant funds the State uses for 1452(g)(2) set-asides.

(i) Assurance that the State will use Generally Accepted Accounting Principles.

(j) Assurance that the State will have the Fund and set-aside account audited annually in accordance with Generally Accepted Government Auditing Standards.

*Please see **Appendix B**.*

(k) Assurance that the State will adopt policies and procedures to assure that borrowers have a dedicated source of revenue for repayments (or in the case of privately owned system, demonstrate that there is adequate security).

(l) Assurance that the State will commit and expend funds as efficiently as possible, and in an expeditious and timely manner.

(m) Assurance that funds will be used in accordance with the IUP.

*Please see **Appendix C** (DWSRF IUP and project priority list, SFY13).*

(n) Assurance that the State will provide EPA with a Biennial Report.

The submission of this annual report will fulfill the State of Montana's responsibility to submit a report.

(o) Assurance the State will comply with all Federal crosscutting authorities.

(p) The State agrees that it will conduct an environmental review and a determination will be executed and distributed using a state process consisting of the same level of environmental detail required under the State Environmental Review Process for the DWSRF program.

All construction projects that received assistance during SFY13 were reviewed and approved using the Montana Environmental Policy Act (MEPA). It was determined that no Environmental Impact Statements were necessary. A Categorical Exclusion was either granted or an Environmental Assessment was prepared and a Finding of No Significant Impact was issued for all projects.

(q) The use of set-asides for Administrative Expenses, Small Systems Technical Assistance, State Program Management (PWSS, SWP, Capacity Development, and Operator Certification), Local Assistance and Other State Programs (Source Water Delineation) will be identified each year in the IUP and established in accordance with the DWSRF program guidelines.

(r) Specific Requirements under Title XIV

1. In accordance with Section 1420(a) of the SDWA, the State has the authority to ensure that all new community water systems and new non-transient non-community water systems commencing operation after October 1, 1999, can demonstrate technical, managerial, and financial capability with respect to each national primary drinking water regulation in effect.

   EPA has reviewed and approved Montana's capacity development authority and strategies. Administrative Rules that implement Montana's strategies became effective on September 10, 1999.

2. The State currently has a water and wastewater treatment plant operator certification program within DEQ's Permitting and Compliance Division.

In addition, the following conditions were given with the Capitalization Grant Award. To the best of our knowledge, DEQ and DNRC have abided by these requirements as well.

- The loan recipients agree to ensure that all space for conferences, meetings, conventions, or training funded in whole or in part with Federal funds complies with the Hotel and Motel Fire and Safety Act of 1990.

- Per EPA Order 1000.25 Recycled Paper, DEQ uses recycled paper for printing reports to be delivered to EPA.

- During SFY13 loan recipients comply with all Federal requirements concerning Disadvantaged Business Enterprises (DBE) Utilization either by project specification or submitting appropriate reports during construction (Minority Business Enterprises/Women Business Enterprises (MBE/WBE) Utilization under Federal Grants).

The state's fair share goal for DBE participation is 5% for SFY13 (2% MBE; 3% WBE). Refer to **Exhibit 9** for the summary of the DWSRF loans - MBE/WBE for contracts awarded during SFY13.

VII. CURRENT STATUS AND FUTURE ACTIVITIES

The DWSRF continues to use US Bank as its trustee to manage funds and accounts established under the program. To date this arrangement has been very beneficial. DNRC has Internet access to US Bank accounts, which makes monthly reconciliation of WPCSRF and DWSRF accounts more timely. D.A. Davidson and Co. and Piper Jaffray Inc. continue to act as the DWSRF bond underwriters and financial advisors. Dorsey & Whitney will continue to act as DWSRF bond counsel for the GO Bonds issued in future fiscal years.

DEQ has completed work on the DWSRF project database, which may ultimately include links with the WPCSRF program, the PWSS program, and fiscal services in both DEQ and DNRC. The databases again facilitated federal reporting during SFY13.

The following schedule (**Table 2**) indicates the key dates for continuation of the DWSRF loan program in SFY14.

Table 2. Drinking Water State Revolving Fund (DWSRF) Loan Program Schedule for SFY14

SFY14 Key Dates	Activity
August 2013	Held DWSRF bi-monthly meeting
October 2013	Held infrastructure financing workshops to promote and market DWSRF program
November 2013	Held DWSRF bi-monthly meeting
November 2013	**Attended Fall CIFA Conference**
January 2014	**Hold DWSRF bi-monthly meeting**
March 2014	**Hold DWSRF bi-monthly meeting**
Spring 2014	Hold infrastructure financing workshops to promote and market DWSRF program
May 2014	Hold DWSRF bi-monthly meeting
May 2014	Attend Spring CIFA Conference

VIII. GLOSSARY OF ACRONYMS AND INITIALIZATIONS

ABC	Association of Boards of Certification
ARRA	American Recovery and Reinvestment Act (2009)
ASAP	Automated Standard Application for Payments
AWWA	American Water Works Association
BAN	Bond Anticipation Note
CIFA	Council of Infrastructure Financing Authorities
DBE	Disadvantaged Business Enterprises
DEQ	Department of Environmental Quality (Montana)
DNRC	Department of Natural Resources & Conservation (Montana)
DWSRF	Drinking Water State Revolving Fund
EPA	Environmental Protection Agency (U.S.)
FFY	Federal Fiscal Year (begins October 1 and ends September 30)
FTE	Full-Time Equivalent
GAN	Grant Anticipation Note
GO	General Obligation
IUP	Intended Use Plan
LAC	Legislative Audit Committee
LAD	Legislative Audit Division
MAP	Midwest Assistance Program
MBE	Minority Business Enterprises
MEPA	Montana Environmental Protection Act
MPDES	Montana Pollutant Discharge Elimination System
O&M TA	Operation and Maintenance Technical Assistance
PER	Preliminary Engineering Report
PPG	Performance Partnership Grants
PWS	Public Water Supply
PWSP	Public Water Supply Program
PWSS	Public Water Supply Supervision
RAN	Revenue Anticipation Note
RATES	Rural and Tribal Environmental Solutions
SDWA	Safe Drinking Water Act
SDWIS	Safe Drinking Water Information System
SFY	State Fiscal Year (begins July 1 and ends June 30)

SRF	State Revolving Fund
SWP	Source Water Protection
WBE	Women Business Enterprises
WD	Water District
WPCSRF	Water Pollution Control State Revolving Fund
WSD	Water & Sewer District

EXHIBIT 1: SOURCES OF DRINKING WATER STATE REVOLVING FUND (DWSRF) FUNDS THROUGH SFY13

Grant Number, Award Date and Year Funds Appropriated	State Fiscal Year Activity	Cap. Grant Amount	Projected State Match	Project Commitments by Fiscal Year		Actual State Match GO Bonds Issues	Other State Match
1) FS-998850-97 6/30/98; 1997	1998	$ 14,826,200	$ -	$ -		$ -	
No Grants awarded in SFY99	1999	$ -	$ 2,965,240	$ 7,469,000	(1)*	$ 3,065,000	
2) FS-998850-98 7/26/99; 1998	2000	$ 7,121,300	$ 1,424,260			$ -	
3) FS-998850-99 9/14/99; 1999		$ 7,463,800	$ 1,492,760	$ 24,240,998	(2)	$ 2,990,000	
4) FS-998850-00 10/02/00; 2000	2001	$ 7,757,000	$ 1,551,400			$ -	
5) FS-998850-01 05/21/01; 2001		$ 7,789,100	$ 1,557,820	$ 11,292,701	(3)	$ 3,190,000	$ 26,986
6) FS-998850-02 02/21/02; 2002	2002	$ 8,052,500	$ 1,610,500	$ 6,989,705		$ -	$ 145,660
No Grants awarded in SFY03	2003	$ -		$ 6,229,000	(4)	$ 1,675,000	$ 266,627
7) FS-998850-03 07/16/03 (set asides) & 6/28/04; 2003	2004	$ 8,004,064	$ 1,600,813	$ 2,482,927		$ -	$ 331,226
8) FS-998850-05 08/16/04 (04 set asides), 6/16/05 (2004 & 2005 grants & 2005 set asides)	2005	$ 16,588,524	$ 3,317,705	$ 5,519,622	(5)	$ 3,875,000	$ 421,554
8) FS-998850-05 8/5/05 Transfer to WPCSRF		$ (5,000,000)					
9) FS-998850-06 5/17/06; 2006	2006	$ 8,229,300	$ 1,645,860	$ 34,794,521		$ -	$ 1,095,911
10) FS-998850-07 6/5/07; 2007	2007	$ 8,229,000	$ 1,645,800	$ 5,883,781		$ -	$ 552,917
11) FS-998850-08 6/5/07; 2008	2008	$ 8,146,000	$ 1,629,200	$ 16,552,929	(6)	$ 1,500,000	$ 720,991
11) FS-998850-08 3/12/09 Transfer to WPCSRF		$ (5,000,000)					
12) 2F-97879201 5/18/09; ARRA	2009	$ 19,500,000	$ -	$ 10,325,761	(7)	$ 3,000,000	$ 761,882
13) FS-998850-09 1/25/10; 2009		$ 8,146,000	$ 1,629,200		(8)	$ 5,400,000	
14) FS-998850-10 6/9/10; 2010	2010	$ 13,573,000	$ 2,714,600	$ 31,540,465	(8)	$ (4,100,000)	$ 790,072
14) FS-998850-10 10/5/10; Transfer to WPCSRF		$ (3,000,000)					
15) FS-998850-11 6/8/11;	2011	$ 9,268,000	$ 1,853,600	$ 11,941,055	(9)	$ 1,000,000	$ 1,493,009
15) FS-998850-11 Increase 2/7/12;		$ 150,000	$ 30,000				
16) FS-998850-12 5/8/12;	2012	$ 8,975,000	$ 1,795,000	$ 20,265,862	(10)	$ 1,100,000	$ 1,562,857
17) FS-998850-13 6/19/2013	2013	$ 8,421,000	$ 1,684,200	$ 20,735,541	(11)	$ 950,000	$ 607,009
TOTAL		**$ 157,239,788**	**$ 30,147,958**	**$ 216,263,868**		**$ 23,645,000**	**$ 8,776,701**

*Bond Anticipation Note (BAN) issued 7-31-98 for $1,000,000, paid off by GO Bond for $3,065,000 issued 10-6-98

1) First GO Bond Issued October 1, 1998 for $3,065,000
2) Second GO Bond Issued April 15, 2000 for $2,990,000
3) Third GO Bond Issued June 15, 2001 for $3,190,000
4) Fourth GO Bond Issued June 15, 2003 for $1,675,000
5) Fifth GO Bond Issued May 5, 2005 for $3,875,000
6) BAN 8/10/07 $500,000 and RAN 4/15/08 $1,000,000
7) RAN 4/3/09 $3,000,000
8) Sixth GO Bond Issued May 18, 2010 for 1,300,000 + refunded balances of 2000A & 2001G Bonds.
9) RAN 3/4/11 $1,000,000
10) RAN 10/21/11 $1,100,000
11) RAN 12/2012 $950,000

EXHIBIT 2: DRINKING WATER STATE REVOLVING FUND (DWSRF) CAPITALIZED GRANT CLOSED LOANS FOR SFY13

Public Entity	Type of Security	B.C. Date	B.C. Amount	Loan Amount	Total Drawn	Balance Remaining	Closing Date	Gross Interest
City of Billings	Revenue	8/17/2012	$ 3,100,000.00	$ 3,100,000.00	$ 515,998.00	$ 2,584,002.00	10/10/2012	3.00%
Carter Water & Sewer District A	Revenue	6/5/2012	$ 83,500.00	$ 83,500.00	$ 83,500.00	$ -	11/1/2012	0.00%
Carter Water & Sewer District B	Revenue	6/5/2012	$ 83,500.00	$ 83,500.00	$ 79,292.00	$ 4,208.00	11/1/2012	3.00%
Town of Columbus A	Revenue	11/10/2011	$ 500,000.00	$ 500,000.00	$ 500,000.00	$ -	10/25/2012	0.00%
Town of Columbus B	Revenue	11/10/2011	$ 900,000.00	$ 900,000.00	$ 841,857.00	$ 58,143.00	10/25/2012	3.00%
Dry Prairie Regional Water Authority A	Revenue	7/1/2012	$ 150,000.00	$ 150,000.00	$ 150,000.00	$ -	10/10/2012	0.00%
Dry Prairie Regional Water Authority B	Revenue	7/1/2012	$ 150,000.00	$ 150,000.00	$ 150,000.00	$ -	10/10/2012	3.00%
Town of Ekalaka A	Revenue	7/5/2012	$ 28,663.00	$ 28,663.00	$ 22,835.00	$ 5,828.00	8/1/2012	0.00%
Town of Ekalaka B	Revenue	7/5/2012	$ 28,663.00	$ 28,663.00	$ 1,549.00	$ 27,114.00	8/1/2012	3.00%
Town of Fairfield A	Revenue	1/3/2013	$ 248,637.00	$ 248,637.00	$ 37,000.00	$ 211,637.00	5/3/2013	0.00%
Town of Fairfield B	Revenue	1/3/2013	$ 322,000.00	$ 322,000.00	$ 17,361.00	$ 304,639.00	5/3/2013	3.00%
Town of Flaxville A	Revenue	11/5/2012	$ 90,000.00	$ 90,000.00	$ 48,234.00	$ 41,766.00	11/5/2012	0.00%
Town of Flaxville B	Revenue	11/5/2012	$ 90,000.00	$ 90,000.00	$ 4,859.00	$ 85,141.00	11/5/2012	3.00%
City of Hardin A	Revenue	6/22/2012	$ 279,500.00	$ 279,500.00	$ 279,500.00	$ -	11/16/2012	0.00%
City of Hardin B	Revenue	6/22/2012	$ 279,500.00	$ 279,500.00	$ 235,411.00	$ 44,089.00	11/16/2012	3.00%
North Central Regional Water Authority	Revenue	4/24/2012	$ 100,000.00	$ 100,000.00	$ 100,000.00	$ -	4/24/2012	3.00%
Town of Plains A	Revenue	7/26/2012	$ 300,000.00	$ 300,000.00	$ 283,260.12	$ 16,739.88	6/21/2013	0.00%
Town of Plains B	Revenue	7/26/2012	$ 316,000.00	$ 316,000.00	$ 255,154.00	$ 60,846.00	6/21/2013	3.00%
Town of St. Ignatius A	Revenue	8/20/2012	$ 76,000.00	$ 76,000.00	$ 69,328.00	$ 6,672.00	9/19/2012	0.00%
Town of St. Ignatius B	Revenue	8/20/2012	$ 76,000.00	$ 76,000.00	$ 50,668.00	$ 25,332.00	9/19/2012	3.00%
Upper Lower River Rd Water & Sewer Dist A	Revenue	7/12/2012	$ 192,500.00	$ 192,500.00	$ 192,500.00	$ -	8/15/2012	0.00%
Upper Lower River Rd Water & Sewer Dist B	Revenue	7/12/2012	$ 193,084.00	$ 193,084.00	$ 193,084.00	$ -	8/15/2012	3.00%
City of White Sulphur Springs A	Revenue	6/27/2011	$ 500,000.00	$ 500,000.00	$ 500,000.00	$ -	9/13/2012	0.00%
City of White Sulphur Springs B	Revenue	6/27/2011	$ 1,573,000.00	$ 1,573,000.00	$1,219,275.00	$ 353,725.00	9/13/2012	3.00%
Closed Loans			**$ 9,660,547.00**	**$ 9,660,547.00**	**$5,830,665.12**	**$ 3,829,881.88**		

EXHIBIT 3: DRINKING WATER STATE REVOLVING FUND (DWSRF) RECYCLED CLOSED LOANS FOR SFY13

Public Entity	Type of Security	B.C. Date	B.C. Amount	Loan Amount	Total Drawn	Balance Remaining	Closing Date	Gross Interest
City of Bozeman	Revenue	7/26/2011	$ 9,552,000	$ 9,552,000	$ 4,412,878	$ 5,139,122	6/12/2013	3.75%
Brady Water & Sewer District	BAN	11/19/2012	$ 257,000	$ 257,000	$ 257,000	$ -	2/27/2013	1.25%
Elk Meadows Water & Sewer District	BAN	1/2/2013	$ 89,000	$ 89,000	$ 33,023	$ 55,977	1/30/2013	1.25%
City of Harlowton	BAN	1/2/2012	$ 163,000	$ 163,000	$ 163,000	$ -	10/26/2013	1.25%
City of Libby	BAN	5/24/2012	$ 500,000	$ 500,000	$ 349,236	$ 150,764	7/18/2012	1.25%
Pablo Water & Sewer District	BAN	7/25/2012	$ 75,000	$ 75,000	$ 75,000	$ -	8/15/2012	1.25%
Pablo Water & Sewer District II	BAN	3/29/2013	$ 360,000	$ 360,000	$ 146,689	$ 213,311	5/15/2013	1.25%
Town of Plains	BAN	7/26/2012	$ 25,000	$ 22,994	$ 22,994	$ -	8/15/2012	1.25%
Town of Ryegate	BAN	10/25/2012	$ 56,000	$ 56,000	$ 47,802	$ 8,198	11/29/2012	1.25%
Closed Loans			**$ 11,077,000**	**$ 11,074,994**	**$ 5,507,622**	**$ 5,567,372**		

EXHIBIT 4: DRINKING WATER STATE REVOLVING FUND (DWSRF) PROJECTED LOAN AGREEMENTS FOR SFY14

Public Entities	Estimated Date of Commitment	Estimated Loan Amounts
Pablo II	Jul-13	$ 1,000,000
Harlowton II	Jul-13	$ 825,000
Ryegate	Aug-13	$ 567,000
Libby Refinance	Aug-13	$ 2,189,579
Elk Meadows II GO	Sep-13	$ 282,000
Elk Meadows III Rev	Sep-13	$ 135,000
White Sulphur Springs	Sep-13	$ 170,000
Dry Prairie	Oct-13	$ 1,500,000
Three Forks	Oct-13	$ 1,336,000
Belt	May-14	$ 270,000
Big Fork	May-14	$ 2,447,000
Cascade	May-14	$ 770,000
Dutton	May-14	$ 324,000
Pablo III	Jun-14	$ 1,000,000
Polson	Jun-14	$ 1,700,000
Helena	Jun-14	$ 2,710,000
North Central	Jun-14	$ 100,000
Billings	Jun-14	$ 6,000,000
South Winds	Jun-14	$ 800,000
Total		**$ 24,125,579**

EXHIBIT 5: AMOUNTS AVAILABLE TO TRANSFER BETWEEN STATE REVOLVING FUND (SRF) PROGRAMS

Year	Transaction Description	Banked Transfer Ceiling	Transferred from WPCSRF to DWSRF	Transferred from DWSRF to WPCSRF	DWSRF Funds Available for Transfer	WPCSRF Funds Available for Transfer
1997	DW Grant Award	$4,892,646	---	---	$4,892,646	$4,892,646
1998	DW Grant Award	7,242,675	---	---	7,242,675	7,242,675
1999	DW Grant Award	9,705,729	---	---	9,705,729	9,705,729
2000	DW Grant Award	12,265,539	---	---	12,265,539	12,265,539
2000	Transfer (2nd Rnd $)	12,265,539	4,750,328	-0-	17,015,867	7,515,211
2001	DW Grant Award	14,835,942	---	---	19,586,270	10,085,614
2001	Transfer (2nd Rnd $)	14,835,942	4,032,158	-0-	23,618,428	6,053,456
2002	DW Grant Award	17,493,267	---	---	26,275,753	8,710,781
2004	DW Grant Award	20,134,608	---	---	28,917,094	11,352,122
2004	Transfer (2nd Rnd $)	20,134,608	-0-	2,559,810	26,357,284	13,911,932
2005	Transfer (2nd Rnd $)	20,134,608	-0-	2,570,403	23,786,881	16,482,335
2005	Transfer (2nd Rnd $)	20,134,608	-0-	1,000,000	22,786,881	17,482,335
2005	DW Grant Awards	25,608,821	---	---	28,261,094	22,956,548
2006	Transfer (1st Rnd $)		-0-	5,000,000	23,261,094	27,956,548
2006	DW Grant Award	28,324,490	-	-	25,976,763	30,672,217
2007	DW Grant Award	31,040,060	-	-	28,692,333	33,387,787
2008	Transfer (2nd Rnd $)		2,500,000		31,192,333	30,887,787
2008	DW Grant Award	33,728,240			33,880,513	33,575,967
2009	Transfer (1st Rnd $)			5,000,000	28,880,513	38,575,967
2009	DW Grant Award	36,416,420			31,568,693	41,264,147
2009	DW ARRA Grant Award	42,851,420			38,003,693	47,699,147
2010	DW Grant Award	47,330,510			42,482,783	52,178,237
Year	Transaction Description	Banked Transfer Ceiling	Transferred from WPCSRF to DWSRF	Transferred from DWSRF to WPCSRF	DWSRF Funds Available for Transfer	WPCSRF Funds Available for Transfer
2011	Transfer (1st Rnd $)			3,000,000	39,482,783	55,178,237
2011	DW Grant Award	50,438,450			42,590,723	58,286,177
2012	DW Grant Award	53,400,200			45,552,473	61,247,927
2013	DW Grant Award	56,179,130			48,331,403	64,026,857
Total			**11,282,486**	**19,130,213**		

EXHIBIT 5A: AUTHORITY TO TRANSFER

Authority to Transfer				
Award of Water Grant	1996 & 97	14,826,200	x33%	4,892,646
	1998	7,121,300	x33%	2,350,029
	1999	7,463,800	x33%	2,463,054
	2000	7,757,000	x33%	2,559,810
	2001	7,789,100	x33%	2,570,403
	2002	8,052,500	x33%	2,657,325
	2003	8,004,064	x33%	2,641,341
	2004 & 05	16,588,524	x33%	5,474,213
	2006	8,229,300	x33%	2,715,669
	2007	8,229,000	x33%	2,715,570
	2008	8,146,000	x33%	2,688,180
	ARRA	19,500,000	x33%	6,435,000
	2009	8,146,000	x33%	2,688,180
	2010	13,573,000	x33%	4,479,090
	2011	9,418,000	x33%	3,107,940
	2012	8,975,000	x33%	2,961,750
	2013	8,421,000	x33%	2,778,930
		$ 170,239,788		**$ 56,179,130**

Authority Used			
Fiscal Year	**Type of Funds**	**SRF to WRF**	**WRF to SRF**
SFY 2000	Recycled	4,750,328	-
SFY 2001	Recycled	4,032,158	-
SFY 2002		-	-
SFY 2003		-	-
SFY 2004	Recycled	-	2,559,810
SFY 2005	Recycled	-	3,570,403
SFY 2006	Grant	-	5,000,000
SFY 2007		-	-
SFY 2008	Recycled	2,500,000	-
SFY 2009	Grant	-	5,000,000
SFY 2010		-	-
SFY 2011	Grant	-	3,000,000
SFY 2012	Grant	-	-
SFY 2013		-	-
		$ 11,282,486	**$ 19,130,213**
		SRF	**WRF**
Authority Available		**$ 56,179,130**	**$ 56,179,130**
Used Authority		**$ 11,282,486**	**$ 19,130,213**
Balance Available		**$ 44,896,644**	**$ 37,048,917**

EXHIBIT 6: SUMMARY OF DRINKING WATER STATE REVOLVING FUND (DWSRF) FEDERAL DRAWS FOR SFY13

Date	Loans	Set-Aside Components				Total Drawn	State Match
		Admin	Tech Asst	State Program	Local Asst		
1st Quarter							
7/9/2012	342,561.00					342,561.00	85,640.00
7/13/2012	240,029.00					240,029.00	51,852.00
7/19/2012	80,000.00					80,000.00	20,000.00
7/24/2012	78,124.00					78,124.00	19,531.00
7/26/2012	251,574.00					251,574.00	60,774.00
8/1/2012		6,450.00	500.00	55,700.00	4,000.00	66,650.00	0.00
8/6/2012				11,650.00		11,650.00	0.00
8/8/2012	6,332.00					6,332.00	1,583.00
8/9/2012	5,364.00	25,635.00	18,500.00	40,100.00	3,750.00	93,349.00	0.00
8/13/2012	228,250.00					228,250.00	38,617.00
8/16/2012	71,023.00					71,023.00	17,756.00
8/21/2012	82,651.00					82,651.00	20,663.00
8/24/2012		31,500.00	100.00	33,050.00	3,350.00	68,000.00	0.00
8/27/2012	50,033.00					50,033.00	0.00
9/4/2012	364,493.00					364,493.00	65,036.00
9/5/2012		27,000.00	0.00	34,850.00	3,300.00	65,150.00	0.00
9/6/2012	523,227.73			-18,966.00		504,261.73	10,795.00
9/10/2012				18,966.00		18,966.00	0.00
9/13/2012	7,455.00					7,455.00	821.00
9/18/2012	14,360.00					14,360.00	3,590.00
9/19/2012		26,000.00	95.00	34,423.00	3,150.00	63,668.00	0.00
9/20/2012	28,250.00					28,250.00	0.00
9/25/2012	22,793.00					22,793.00	5,698.00
9/27/2012		25.00			3,375.00	3,400.00	0.00
9/28/2012	101,331.00					101,331.00	25,333.00
1st Quarter Draws	***2,497,850.73***	***116,610.00***	***19,195.00***	***209,773.00***	***20,925.00***	***2,864,353.73***	***427,689.00***

EXHIBIT 6: SUMMARY OF DRINKING WATER STATE REVOLVING FUND (DWSRF) FEDERAL DRAWS FOR SFY13

Date	Loans	Set-Aside Components				Total Drawn	State Match
		Admin	Tech Asst	State Program	Local Asst		
2nd Quarter							
10/1/2012	348,705.00					348,705.00	49,676.00
10/2/2012	28,885.00					28,885.00	7,221.00
10/3/2012		31,400.00	175.00	39,300.00	3,300.00	74,175.00	0
10/4/2012	1,574.00					1,574.00	0.00
10/15/2012	522,274.27					522,274.27	125,581.00
10/17/2012		38,000.00		34,550.00	2,725.00	75,275.00	0
10/18/2012	148,534.00					148,534.00	9,200.00
10/19/2012		50.00		1,600.00	150.00	1,800.00	0.00
10/23/2012	16,488.00		4,300.00			20,788.00	4,122.00
10/25/2012			0.00			0.00	0.00
10/26/2012				9,900.00		9,900.00	0.00
10/31/2012	20,368.00	26,650.00	89.00	29,850.00	1,704.00	78,661.00	3,967.00
11/1/2012	31,089.00					31,089.00	0.00
11/2/2012		75.00	0.00	1,400.00	152.00	1,627.00	0
11/7/2012	213,181.00					213,181.00	53,295.00
11/8/2012	19,948.00					19,948.00	4,987.00
11/14/2012	439,837.00	26,750.00		34,000.00	4,100.00	504,687.00	12,893.00
11/19/2012	205,870.00					205,870.00	51,467.00
11/21/2012	742,503.00					742,503.00	178,087.00
11/26/2012					1,200.00	1,200.00	0.00
11/28/2012		28,600.00	0.00	38,100.00	5,000.00	71,700.00	0
11/29/2012	32,662.00					32,662.00	8,166.00
12/3/2012	30,853.00	550.00	3,965.00	395.00		35,763.00	972.00
12/10/2012	9,345.00					9,345.00	0.00
12/12/2012	126,285.00	32,203.00		37,000.00	4,500.00	199,988.00	31,572.00
12/13/2012	9,500.00					9,500.00	0.00
12/14/2012	148,520.00					148,520.00	28,381.00
12/26/2012		-26,985.00	153.00	36,653.00	4,100.00	13,921.00	0.00

EXHIBIT 6: SUMMARY OF DRINKING WATER STATE REVOLVING FUND (DWSRF) FEDERAL DRAWS FOR SFY13

Date	Loans	Set-Aside Components				Total Drawn	State Match
		Admin	Tech Asst	State Program	Local Asst		
12/28/2012		5,800.00				5,800.00	0
2nd Quarter Draws	***3,096,421.27***	***163,093.00***	***8,682.00***	***262,748.00***	***26,931.00***	***3,557,875.27***	***569,587.00***
3rd Quarter							
1/3/2013	199,855.00					199,855.00	49,964.00
1/9/2013		6,050.00	2,150.00	43,225.00	3,350.00	54,775.00	0.00
1/15/2013	18,214.00					18,214.00	4,553.00
1/18/2013			75.00	7,000.00	3,650.00	10,725.00	0.00
1/23/2013		9,750.00	7,150.00	37,020.00	2,500.00	56,420.00	0.00
1/24/2013	77,172.00					77,172.00	19,292.00
1/28/2013		200.00		1,450.00		1,650.00	0.00
1/31/2013			219.00	3,836.00		4,055.00	0.00
2/1/2013				1,975.00		1,975.00	0.00
2/6/2013		6,200.00		33,750.00	2,100.00	42,050.00	0.00
2/8/2013		900.00				900.00	0.00
2/12/2013				182.00		182.00	0.00
2/13/2013	2,162.00					2,162.00	540.00
2/14/2013		175.00		250.00		425.00	0.00
2/19/2013	208,964.00					208,964.00	0.00
2/20/2013		5,700.00		32,208.00	1,630.00	39,538.00	0.00
2/21/2013				4,953.00		4,953.00	0.00
2/26/2013		3,000.00		1,165.00		4,165.00	0.00
2/27/2013	585,114.00					585,114.00	146,279.00
2/28/2013				2,750.00		2,750.00	0.00
3/5/2013			8,106.00	113.00		8,219.00	0.00
3/6/2013		4,900.00	225.00	29,750.00	1,450.00	36,325.00	0.00
3/8/2013				600.00		600.00	0.00
3/11/2013	5,418.00					5,418.00	1,354.00
3/13/2013	45,873.12					45,873.12	3,238.00
3/15/2013	115,530.00		181.00	1,090.00		116,801.00	13,648.00

EXHIBIT 6: SUMMARY OF DRINKING WATER STATE REVOLVING FUND (DWSRF) FEDERAL DRAWS FOR SFY13

Date	Loans	Set-Aside Components				Total Drawn	State Match
		Admin	Tech Asst	State Program	Local Asst		
3/19/2013	12,621.00					12,621.00	0.00
3/20/2013		6,900.00	0.00	30,350.00	5,250.00	42,500.00	0.00
3/27/2013			500.00	4,450.00	250.00	5,200.00	0.00
3/28/2013		25.00	20.00	3,450.00	20.00	3,515.00	0.00
3/29/2013				7,450.00		7,450.00	0.00
3rd Quarter Draws	***1,270,923.12***	***43,800.00***	***18,626.00***	***247,017.00***	***20,200.00***	***1,600,566.12***	***238,868.00***
4th Quarter							
4/3/2013		5,984.00	6,318.00	34,500.00	5,873.00	52,675.00	0.00
4/8/2013		775.00				775.00	0.00
4/9/2013	69,972.00					69,972.00	10,596.00
4/11/2013	797.00					797.00	0.00
4/15/2013	171,425.00					171,425.00	41,181.00
4/16/2013		-279.00	113.00	166.00		0.00	0.00
4/17/2013		6,425.00		1,225.00		7,650.00	0.00
4/18/2013	151,712.00					151,712.00	37,928.00
4/19/2013	126,261.00					126,261.00	0.00
4/22/2013	430,909.00		5,400.00	56.00		436,365.00	107,727.00
4/24/2013		580.00		25,450.00	1,311.00	27,341.00	0.00
4/25/2013	130,654.00					130,654.00	32,663.00
4/30/2013		64.00	460.00	5,162.00		5,686.00	0.00
5/1/2013	55,524.00	6,829.00	81.00	28,778.00	510.00	91,722.00	4,631.00
5/3/2013		150.00	17.00	5,000.00	70.00	5,237.00	0.00
5/10/2013				2,548.00		2,548.00	0.00
5/13/2013	37,412.00	1,725.00		40.00		39,177.00	2,686.00
5/15/2013		3,425.00	0.00	26,850.00	408.00	30,683.00	0.00
5/17/2013				8,652.00	208.00	8,860.00	0.00
5/21/2013	121,666.00		12,999.00			134,665.00	30,417.00
5/24/2013	42,139.00					42,139.00	10,534.00
5/28/2013			1,829.00	62.00		1,891.00	0.00

EXHIBIT 6: SUMMARY OF DRINKING WATER STATE REVOLVING FUND (DWSRF) FEDERAL DRAWS FOR SFY13

Date	Loans	Set-Aside Components				Total Drawn	State Match
		Admin	Tech Asst	State Program	Local Asst		
5/29/2013		3,270.00	-1,570.00	20,900.00		22,600.00	0.00
5/31/2013			520.00	2,500.00	315.00	3,335.00	0.00
6/5/2013		412.00		1,555.00	1,480.00	3,447.00	0.00
6/11/2013	345,866.00					345,866.00	86,120.00
6/12/2013		6,109.00		27,500.00	21.00	33,630.00	0.00
6/17/2013	142,219.88					142,219.88	0.00
6/18/2013		23.00		5,087.00		5,110.00	0.00
6/21/2013				1,600.00		1,600.00	0.00
6/25/2013		6,200.00	6,850.00	60,622.00	1,000.00	74,672.00	0.00
6/26/2013				27.00		27.00	0.00
4th Quarter Draws	***1,826,556.88***	***41,692.00***	***33,017.00***	***258,280.00***	***11,196.00***	***2,170,741.88***	***364,483.00***
Total FY13 Draws	**8,691,752.00**	**365,195.00**	**79,520.00**	**977,818.00**	**79,252.00**	**10,193,537.00**	**1,600,627.00**

EXHIBIT 7: DRINKING WATER STATE REVOLVING FUND (DWSRF) BUDGET VS DRAW BY CATEGORY SFY13

Program Name: FS998850 - 97	Budget	Previous Draws	SFY13 Draws	Balance 6/30/2013
Administration	593,048	593,048	-	-
Technical Assistance	296,524	296,524	-	-
State Programs				
Public Water Supply Administration	120,000	120,000	-	-
Source Water Protection/Database	100,000	100,000	-	-
Capacity Development	50,000	50,000	-	-
Operator Certification	55,000	55,000	-	-
Subtotal	*325,000*	*325,000*	-	-
Local Assistance	1,482,620	1,482,620	-	-
Loans	12,129,008	12,129,008	-	-
Total	**14,826,200**	**14,826,200**	**-**	**-**
Program Name: FS998850 - 98	**Budget**	**Previous Draws**	**SFY13 Draws**	**Balance 6/30/2013**
Administration	284,852	284,852	-	-
Technical Assistance	142,426	142,426	-	-
State Programs				
Public Water Supply Administration	155,470	155,470	-	-
Source Water Protection/Database	105,000	105,000	-	-
Capacity Development	10,000	10,000	-	-
Operator Certification	70,000	70,000	-	-
Subtotal	*340,470*	*340,470*	-	-
Loans	6,353,552	6,353,552	-	-
Total	**7,121,300**	**7,121,300**	**-**	**-**

EXHIBIT 7: DRINKING WATER STATE REVOLVING FUND (DWSRF) BUDGET VS DRAW BY CATEGORY SFY13

Program Name: FS998850 - 99	Budget	Previous Draws	SFY13 Draws	Balance 6/30/2013
Administration	298,552	298,552	-	-
Technical Assistance	149,276	149,276	-	-
State Programs				
Public Water Supply Administration	154,800	154,800	-	-
Source Water Protection/Database	100,000	100,000	-	-
Capacity Development	10,000	10,000	-	-
Operator Certification	70,000	70,000	-	-
Subtotal	*334,800*	*334,800*	-	-
Loans	6,681,172	6,681,172	-	-
Total	**7,463,800**	**7,463,800**	-	-
Program Name: FS998850 - 00	**Budget**	**Previous Draws**	**SFY13 Draws**	**Balance 6/30/2013**
Administration	310,280	310,280	-	-
State Programs				
Public Water Supply Administration	155,000	155,000	-	-
Source Water Protection/Database	75,000	75,000	-	-
Capacity Development	50,000	50,000	-	-
Operator Certification	70,000	70,000	-	-
Subtotal	*350,000*	*350,000*	-	-
Loans	7,096,720	7,096,720	-	-
Total	**7,757,000**	**7,757,000**	-	-

EXHIBIT 7: DRINKING WATER STATE REVOLVING FUND (DWSRF) BUDGET VS DRAW BY CATEGORY SFY13

Program Name: FS998850 - 01	Budget	Previous Draws	SFY13 Draws	Balance 6/30/2013
Administration	311,564	311,564	-	-
State Programs				
Source Water Protection/Database	75,000	75,000	-	-
Capacity Development	50,000	50,000	-	-
Subtotal	*125,000*	*125,000*	-	-
Loans	7,352,536	7,352,536	-	-
Total	**7,789,100**	**7,789,100**	**-**	**-**
Program Name: FS998850 - 02	**Budget**	**Previous Draws**	**SFY13 Draws**	**Balance 6/30/2013**
Administration	322,100	322,100	-	-
State Programs				
Public Water Supply Administration	395,000	395,000	-	-
Capacity Development	50,000	50,000	-	-
Operator Certification	90,000	90,000	-	-
Subtotal	*535,000*	*535,000*	-	-
Loans	7,195,400	7,195,400	-	-
Total	**8,052,500**	**8,052,500**	**-**	**-**
Program Name: FS998850 - 03	**Budget**	**Previous Draws**	**SFY13 Draws**	**Balance 6/30/2013**
Administration	320,164	320,164	-	-
Technical Assistance	125,000	125,000	-	-
State Programs				
Source Water Protection/Database	100,000	100,000	-	-
Public Water Supply Administration	395,000	395,000	-	-
Operator Certification	90,000	90,000	-	-
Subtotal	*585,000*	*585,000*	-	-
Loans	6,973,900	6,973,900	-	-
Total	**8,004,064**	**8,004,064**	**-**	**-**

EXHIBIT 7: DRINKING WATER STATE REVOLVING FUND (DWSRF) BUDGET VS DRAW BY CATEGORY SFY13

Program Name: FS998850 - 04	Budget	Previous Draws	SFY13 Draws	Balance 6/30/2013
Administration	332,124	332,124	-	-
Technical Assistance	135,000	135,000	-	-
State Programs				
Source Water Protection/Database	100,000	100,000	-	-
Capacity Development	82,000	82,000	-	-
Public Water Supply Administration	160,000	160,000	-	-
Operator Certification	90,000	90,000	-	-
Subtotal	*432,000*	*432,000*	-	-
Local Assistance	40,000	40,000	-	-
Total	**939,124**	**939,124**	-	-
Program Name: FS998850 - 05	**Budget**	**Previous Draws**	**SFY13 Draws**	**Balance 6/30/2013**
Administration	331,420	331,420	-	-
Technical Assistance	125,000	125,000	-	-
State Programs				
Source Water Protection/Database	100,000	100,000	-	-
Capacity Development	75,000	75,000	-	-
Public Water Supply Administration	630,000	630,000	-	-
Operator Certification	160,000	160,000	-	-
Subtotal	*965,000*	*965,000*	-	-
Local Assistance	40,000	40,000	-	-
Loans	9,187,980	9,187,980	-	-
Total	**10,649,400**	**10,649,400**	-	-

EXHIBIT 7: DRINKING WATER STATE REVOLVING FUND (DWSRF) BUDGET VS DRAW BY CATEGORY SFY13

Program Name: FS998850 - 06	Budget	Previous Draws	SFY13 Draws	Balance 6/30/2013
Administration	329,172	329,172		-
Technical Assistance	20,000	20,000		-
State Programs				
Source Water Protection/Database	100,000	100,000		-
Capacity Development	50,000	50,000		-
Public Water Supply Administration	550,000	550,000		-
Operator Certification	30,000	30,000		-
Subtotal	*730,000*	*730,000*	-	-
Local Assistance	50,000	50,000	-	-
Loans	7,100,128	7,100,128		-
Total	**8,229,300**	**8,229,300**	**-**	**-**
Program Name: FS998850 - 07	**Budget**	**Previous Draws**	**SFY13 Draws**	**Balance 6/30/2013**
Administration	329,160	329,160		-
Technical Assistance	95,000	95,000		-
State Programs				
Source Water Protection/Database	100,000	100,000		-
Capacity Development	80,000	80,000		-
Public Water Supply Administration	550,000	550,000		-
Operator Certification	60,000	60,000		-
Subtotal	*790,000*	*790,000*	-	-
Local Assistance	90,000	90,000		-
Loans	6,924,840	6,924,840		-
Total	**8,229,000**	**8,229,000**	**-**	**-**

EXHIBIT 7: DRINKING WATER STATE REVOLVING FUND (DWSRF) BUDGET VS DRAW BY CATEGORY SFY13

Program Name: FS998850 - 08	Budget	Previous Draws	SFY13 Draws	Balance 6/30/2013
Administration	325,840	325,840		-
Technical Assistance	90,000	90,000		-
State Programs				
Source Water Protection/Database	99,600	99,600		-
Capacity Development	75,000	75,000		-
Public Water Supply Administration	550,000	550,000		-
Operator Certification	90,000	90,000		-
Subtotal	*814,600*	*814,600*	-	-
Local Assistance	90,400	90,400		-
Loans	1,825,160	1,825,160		-
Total	**3,146,000**	**3,146,000**	**-**	**-**
Program Name: FS998850 - 09	**Budget**	**Previous Draws**	**SFY13 Draws**	**Balance 6/30/2013**
Administration	325,840	325,840	-	-
Technical Assistance	125,000	125,000	-	-
State Programs		-	-	
Source Water Protection/Database	100,000	100,000	-	-
Capacity Development	78,000	78,000	-	-
Public Water Supply Administration	665,000	665,000	-	-
Operator Certification	90,000	90,000	-	-
Subtotal	*933,000*	*933,000*	-	-
		-		
Local Assistance	90,000	90,000	-	-
Loans	6,672,160	6,672,160	-	-
Total	**8,146,000**	**8,146,000**	**-**	**-**

EXHIBIT 7: DRINKING WATER STATE REVOLVING FUND (DWSRF) BUDGET VS DRAW BY CATEGORY SFY13

Program Name: FS998850 - 10	Budget	Previous Draws	SFY13 Draws	Balance 6/30/2013
Administration	542,920	542,920	-	-
Technical Assistance	211,000	211,000		-
State Programs				
Source Water Protection/Database	140,000	140,000		-
Capacity Development	82,000	82,000		-
Public Water Supply Administration	700,000	700,000		-
Operator Certification	120,000	120,000		-
Subtotal	*1,042,000*	*1,042,000*	-	-
		-		
Local Assistance	130,000	130,000	-	-
Loans	8,647,080	8,647,080	-	-
Total	**10,573,000**	**10,573,000**	**-**	**-**
Program Name: FS998850 - 11	**Budget**	**Previous Draws**	**SFY13 Draws**	**Balance 6/30/2013**
Administration	376,720	367,385	9,335	-
Technical Assistance	117,500	75,870	41,630	-
State Programs				
Source Water Protection/Database	140,000	78,860	61,140	-
Capacity Development	85,000	60,000	25,000	-
Public Water Supply Administration	700,000	354,176	343,733	2,091
Operator Certification	120,000	83,891	36,109	-
Subtotal	*1,045,000*	*576,927*	*465,982*	*2,091*
Local Assistance	130,000	69,870	60,130	-
Loans	7,748,780	1,399,428	6,336,852	12,500
Total	**9,418,000**	**2,489,480**	**6,913,929**	**14,591**

EXHIBIT 7: DRINKING WATER STATE REVOLVING FUND (DWSRF) BUDGET VS DRAW BY CATEGORY SFY13

Program Name: FS998850 - 12	**Budget**	**Previous Draws**	**SFY13 Draws**	**Balance 6/30/2013**
Administration	359,000	-	355,860	3,140
Technical Assistance	143,000	-	37,890	105,110
State Programs				
Source Water Protection/Database	140,000	-	30,903	109,097
Capacity Development	90,000	-	38,822	51,178
Public Water Supply Administration	700,000	-	342,875	357,125
Operator Certification	120,000	-	99,236	20,764
Subtotal	*1,050,000*	-	*511,836*	*538,164*
Local Assistance	130,000	-	19,122	110,878
Loans	7,293,000	-	2,354,900	4,938,100
Total	**8,975,000**	**-**	**3,279,608**	**5,695,392**
Program Name: FS998850 - 13	**Budget**	**Previous Draws**	**SFY13 Draws**	**Balance 6/30/2013**
Administration	336,840	-	-	336,840
Technical Assistance	143,000	-	-	143,000
State Programs				
Source Water Protection/Database	140,000	-	-	140,000
Capacity Development	90,000	-	-	90,000
Public Water Supply Administration	492,100	-	-	492,100
Operator Certification	120,000	-	-	120,000
Subtotal	*842,100*	-	-	*842,100*
Local Assistance	487,900	-	-	487,900
Loans	7,173,000	-	-	7,173,000
Total	**8,982,840**	**-**	**-**	**8,982,840**

EXHIBIT 7: DRINKING WATER STATE REVOLVING FUND (DWSRF) BUDGET VS DRAW BY CATEGORY SFY13

Program Name: 2F978792-01 ARRA	Budget	Previous Draws	SFY13 Draws	Balance 6/30/2013
Administration	680,000	680,000	-	-
Technical Assistance	-		-	-
State Programs				
Source Water Protection/Database	-		-	-
Capacity Development	-		-	-
Public Water Supply Administration	50,357	50,357	-	-
Operator Certification	-		-	-
Subtotal	*50,357*	*50,357*	-	-
Local Assistance	-			-
Loans	18,769,643	18,769,643	-	-
Total	**19,500,000**	**19,500,000**	**-**	**-**
Program Name: Total All Grants	**Budget**	**Previous Draws**	**SFY13 Draws**	**Balance 6/30/2013**
Administration	6,709,596	6,004,421	365,195	339,980
Technical Assistance	1,917,726	1,590,096	79,520	248,110
State Programs				
Public Water Supply Administration	7,122,727	5,584,803	686,608	851,316
Source Water Protection/Database	1,714,600	1,373,460	92,043	249,097
Capacity Development	1,007,000	802,000	63,822	141,178
Operator Certification	1,445,000	1,168,891	135,345	140,764
Subtotal State Programs	*11,289,327*	*8,929,154*	*977,818*	*1,382,355*
Local Assistance	2,760,920	2,082,890	79,252	598,778
Subtotal all Set Aside Categories	*22,677,569*	*18,606,561*	*1,501,785*	*2,569,223*
Loans	135,124,059	114,308,707	8,691,752	12,123,600
Total	**157,801,628**	**132,915,268**	**10,193,537**	**14,692,823**

EXHIBIT 8: SET ASIDES 1 TO 1 MATCH FUNDING SUMMARY

		FUND SOURCES		
State FYE 93 Activity	**R/C**	**FEDERAL**	**STATE MATCH**	**STATE EXCESS**
Public Water Supply Program	2511/2512	738,559	246,186	
Drinking Water Fees	2512			203,526
Subdivisions	2515			173,061
Subdivision Supplemental	2518			101,731
Board Cert for W&WW Operators	2516			57,085
	TOTAL FY 93	**738,559**	**246,186**	**535,404**

		FUND SOURCES		
State FYE 13 Activity	**Org Units**	**FEDERAL PPG Grant**	**STATE Match PPG Grant-25%**	**STATE Match for SRF Grant**
Public Water Supply Program - 02204	545811, 545819	1,299,135	433,045	
Subdivision Fees - 02418	120520,302827,545981, 546115 - 546160			507,705
Drinking Water Fees - 02204	120520, 302832, 545812, 545820, 545830, 545831, 545832, 545840, 545841, 545842			324,159
Board Cert for W&WW Operators - 02420	545916, 545931			61,252
	TOTAL FY 12	**1,299,135**	**433,045**	**893,116**

EXHIBIT 9: DRINKING WATER STATE REVOLVING FUND (DWSRF) LOANS: MBE/WBE FOR CONTRACTS AWARDED DURING SFY13

FFY Qtr/Yr	SFY Qtr/Yr	Borrower	Loan No.	Bid Amount	Loan Amount	DBE Type	DBE Amount	DBE Percent #
04/12	01/13	Town of Columbus	13-267/268	$1,212,047	$1,400,000	MBE	$154,562	12.75%
01/13	02/13	N/A						
02/13	03/13	N/A						
03/13	04/13	City of Harlowton (phase 2)	14-294/295	$332,229	$825,000	WBE	$332,229	100%

APPENDIX A

SFY13 CASH FLOW MODEL

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Drinking Water Debt Service Coverage Comparison by Fiscal Year

Year	Incoming Interest	DS Payments	Difference	Comments
FY12	2,285,070.34	2,658,620.55	(373,550.21)	Paid off 2011A RAN early
FY13	2,289,246.80	2,517,044.80	(227,798.00)	Paid off 2011B RAN early
FY14	2,068,100.81	1,848,804.74	219,296.07	
FY15	2,120,089.81	926,787.50	1,193,302.31	
FY16	1,977,768.61	1,076,487.50	901,281.11	
FY17	1,840,920.61	921,762.50	919,158.11	
FY18	1,702,276.86	923,012.50	779,264.36	
FY19	1,560,223.11	921,906.25	638,316.86	
FY20	1,418,250.61	919,000.00	499,250.61	
FY21	1,278,909.36	924,950.00	353,959.36	
FY22	1,140,975.61	317,131.25	823,844.36	
FY23	1,006,624.98	114,600.00	892,024.98	
FY24	872,304.98	110,600.00	761,704.98	
FY25	744,048.73	111,500.00	632,548.73	
FY26	620,329.98	112,200.00	508,129.98	
FY27	511,396.23		511,396.23	
FY28	406,188.73		406,188.73	
FY29	310,654.99		310,654.99	
FY30	223,868.75		223,868.75	
FY31	156,871.25		156,871.25	
FY32	101,342.50		101,342.50	
FY33	55,178.75		55,178.75	
FY34	34,703.75		34,703.75	
FY35	27,178.75		27,178.75	
FY36	19,740.00		19,740.00	
FY37	12,490.00		12,490.00	
FY38	5,370.00		5,370.00	
FY39	600.00		600.00	
FY40	420.00		420.00	
FY41	220.00		220.00	
FY42	100.00		100.00	
FY43	20.00		20.00	
FY44	-		-	
FY45	-		-	
	24,791,484.85 #	14,404,407.59 #	10,387,077.26	

Drinking Water Cash Flow

Use of Funds

Pre 2000 Loans	12,492,837.00				forgiven loans
Original Loans	114,637,439.00		loan list totals	difference	
2010/2011/2012 grant forgiveness	6,865,300.00				$ 500,000.00
Sub Total:	133,995,576.00	$	133,849,248.00	146,328.00	$ 500,000.00
Recycled Loans	63,633,622.42	$	63,779,950.42	(146,328.00)	$ 500,000.00
Total:	197,629,198.42	$	197,629,198.42	$ -	$ 500,000.00
					$ 83,500.00
Balances					$ 500,000.00
Forgiven ARRA A Loans	10,418,200.00				$ 70,000.00
ARRA B loans	8,216,470.00				$ 500,000.00
Total ARRA	18,634,670.00	$	216,263,868.42	total closed loans	$ 150,000.00
					$ 28,663.00
		$	216,263,868.00	nims total	$ 248,637.00
		$	0.42		$ 90,000.00
					$ 150,000.00
					$ 265,000.00
					$ 208,000.00
					$ 279,500.00
					$ 437,000.00
					$ 188,000.00
					$ 436,500.00
					$ 300,000.00
					$ 162,000.00
					$ 76,000.00
					$ 192,500.00
					$ 500,000.00
					$ 6,865,300.00

Commited - Original Proceeds **$27,864,617**

	1.000%	0.750%	2.250%				DEFAULT RATE:	0.00%
Payment Due	**Loan Loss Reserve**	**Admin Exp. Surcharge**	**Interest Payment**	**Principal Payment**	**FY Interest**	**FY Total**	**Outstanding Balance**	**Loan Payment**
07/15/11	333,153.92	301,257.32	870,207.63	2,599,052.00			89,009,235.33	4,103,670.86
01/15/12	328,838.45	298,469.22	862,330.61	2,538,276.00	1,732,538.24	8,131,585.14	90,980,959.33	4,027,914.28
07/15/12	365,801.97	327,075.22	937,259.19	3,908,083.87			94,232,122.46	5,538,220.25
01/15/13	264,324.21	289,648.82	803,348.69	5,109,317.46	1,740,607.88	12,004,859.43	89,934,305.00	6,466,639.18
07/15/13	121,290.49	285,328.91	676,700.83	2,955,037.00			86,979,268.00	4,038,357.22
01/15/14	126,255.84	303,226.01	720,315.93	2,889,868.00	1,397,016.76	8,078,023.00	84,089,400.00	4,039,665.78
07/15/14	122,996.38	293,197.13	698,703.38	2,925,500.00			81,163,900.00	4,040,396.88
01/15/15	119,688.88	283,030.88	676,801.50	2,999,000.00	1,375,504.88	8,118,918.13	78,164,900.00	4,078,521.25
07/15/15	116,275.75	272,592.75	654,219.63	3,030,500.00			75,134,400.00	4,073,588.13
01/15/16	112,813.25	262,040.25	631,372.75	2,997,400.00	1,285,592.38	8,077,214.38	72,137,000.00	4,003,626.25
07/15/16	109,275.63	251,488.13	608,464.38	3,014,500.00			69,122,500.00	3,983,728.13
01/15/17	105,676.88	240,871.88	585,278.75	3,052,500.00	1,193,743.13	7,968,055.63	66,070,000.00	3,984,327.50
07/15/17	102,020.00	230,120.63	561,778.13	3,086,500.00			62,983,500.00	3,980,418.75
01/15/18	98,316.25	219,241.88	538,006.25	3,131,500.00	1,099,784.38	7,967,483.13	59,852,000.00	3,987,064.38
07/15/18	94,535.63	208,198.13	513,850.63	3,175,000.00			56,677,000.00	3,991,584.38
01/15/19	90,693.13	196,987.50	489,342.50	2,968,000.00	1,003,193.13	7,736,607.50	53,709,000.00	3,745,023.13
07/15/19	86,841.25	186,564.38	466,038.13	3,049,500.00			50,659,500.00	3,788,943.75
01/15/20	82,882.50	175,839.38	442,000.00	2,829,000.00	908,038.13	7,318,665.63	47,830,500.00	3,529,721.88
07/15/20	78,876.25	165,948.75	419,331.88	2,886,000.00			44,944,500.00	3,550,156.88
01/15/21	74,787.50	155,840.63	396,138.75	2,907,500.00	815,470.63	7,084,423.75	42,037,000.00	3,534,266.88
07/15/21	70,633.75	145,588.13	372,773.13	2,797,000.00			39,240,000.00	3,385,995.00
01/15/22	66,416.88	135,753.75	350,002.50	2,762,000.00	722,775.63	6,700,168.13	36,478,000.00	3,314,173.13
07/15/22	62,123.13	126,056.25	327,376.25	2,714,000.00			33,764,000.00	3,229,555.63
01/15/23	57,921.25	116,546.25	305,102.50	2,725,500.00	632,478.75	6,434,625.63	31,038,500.00	3,205,070.00
07/15/23	53,652.50	106,989.38	282,670.00	2,668,000.00			28,370,500.00	3,111,311.88
01/15/24	49,434.38	97,651.88	260,503.75	2,371,500.00	543,173.75	5,890,401.88	25,999,000.00	2,779,090.00
07/15/24	45,603.13	89,430.00	240,305.00	2,402,000.00			23,597,000.00	2,777,338.13
01/15/25	41,678.75	81,097.50	219,771.25	2,309,000.00	460,076.25	5,428,885.63	21,288,000.00	2,651,547.50
07/15/25	38,110.00	73,110.00	200,148.75	2,361,000.00			18,927,000.00	2,672,368.75
01/15/26	34,438.13	64,931.25	180,045.00	1,672,500.00	380,193.75	4,624,283.13	17,254,500.00	1,951,914.38
07/15/26	31,835.63	59,338.13	164,690.00	1,654,000.00			15,600,500.00	1,909,863.75
01/15/27	29,241.25	53,806.88	149,341.25	1,672,000.00	314,031.25	3,814,253.13	13,928,500.00	1,904,389.38
07/15/27	26,600.00	48,215.63	133,775.00	1,750,000.00			12,178,500.00	1,958,590.63
01/15/28	23,655.63	42,343.13	117,425.00	1,569,000.00	251,200.00	3,711,014.38	10,609,500.00	1,752,423.75
07/15/28	21,340.63	37,153.13	102,667.50	1,563,500.00			9,046,000.00	1,724,661.25
01/15/29	19,016.25	31,976.25	87,857.50	1,387,000.00	190,525.00	3,250,511.25	7,659,000.00	1,525,850.00
07/15/29	16,861.25	27,472.50	74,830.00	1,343,000.00			6,316,000.00	1,462,163.75
01/15/30	14,710.00	23,126.25	62,228.75	942,000.00	137,058.75	2,504,228.75	5,374,000.00	1,042,065.00
07/15/30	12,793.75	19,815.00	53,177.50	920,000.00			4,454,000.00	1,005,786.25
01/15/31	10,845.00	16,518.75	44,233.75	711,000.00	97,411.25	1,788,383.75	3,743,000.00	782,597.50
07/15/31	9,526.25	13,886.25	37,180.00	652,000.00			3,091,000.00	712,592.50
01/15/32	8,398.75	11,478.75	30,722.50	597,000.00	67,902.50	1,360,192.50	2,494,000.00	647,600.00
07/15/32	7,350.00	9,258.75	24,783.75	446,000.00			2,048,000.00	487,392.50
01/15/33	6,492.50	7,605.00	20,355.00	212,000.00	45,138.75	733,845.00	1,836,000.00	246,452.50
07/15/33	5,912.50	6,828.75	18,266.25	186,000.00			1,650,000.00	217,007.50
01/15/34	5,366.25	6,150.00	16,437.50	192,000.00	34,703.75	436,961.25	1,458,000.00	219,953.75
07/15/34	4,798.75	5,448.75	14,548.75	195,000.00			1,263,000.00	219,796.25
01/15/35	4,231.25	4,736.25	12,630.00	182,000.00	27,178.75	423,393.75	1,081,000.00	203,597.50
07/15/35	3,653.75	4,053.75	10,810.00	188,000.00			893,000.00	206,517.50
01/15/36	3,056.25	3,348.75	8,930.00	178,000.00	19,740.00	399,852.50	715,000.00	193,335.00
07/15/36	2,448.75	2,681.25	7,150.00	181,000.00			534,000.00	193,280.00
01/15/37	1,830.00	2,002.50	5,340.00	155,000.00	12,490.00	357,452.50	379,000.00	164,172.50
07/15/37	1,237.50	1,421.25	3,790.00	159,000.00			220,000.00	165,448.75
01/15/38	635.00	592.50	1,580.00	126,000.00	5,370.00	294,256.25	32,000.00	128,807.50
07/15/38	22.50	120.00	320.00	4,000.00			28,000.00	4,462.50
01/15/39	20.00	105.00	280.00	5,000.00	600.00	9,867.50	23,000.00	5,405.00
07/15/39	17.50	86.25	230.00	4,000.00			19,000.00	4,333.75
01/15/40	15.00	71.25	190.00	5,000.00	420.00	9,610.00	14,000.00	5,276.25
07/15/40	12.50	52.50	140.00	6,000.00			8,000.00	6,205.00
01/15/41	10.00	30.00	80.00	2,000.00	220.00	8,325.00	6,000.00	2,120.00
07/15/41	7.50	22.50	60.00	2,000.00			4,000.00	2,090.00
01/15/42	5.00	15.00	40.00	2,000.00	100.00	4,150.00	2,000.00	2,060.00
07/15/42	2.50	7.50	20.00	2,000.00			-	2,030.00
01/15/43	-	-	-	-	20.00	2,030.00	-	-
07/15/43	-	-	-	-			-	-
01/15/44	-	-	-	-			-	-
07/15/44	-	-	-	-			-	-
Totals:	8,072,409.58	10,361,481.83	27,864,616.67	134,810,746.00	27,851,111.90	181,087,217.72		181,109,254.08

Transferred and Recycled Loans **$11,576,065**

1.000% 0.750% 2.250% DEFAULT: 0.00%

Payment Due	Loan Loss Reserve	Admin Exp. Surcharge	Interest Payment	Principal Payment	FY Interest	FY Total	Outstanding Balance	Loan Payment
07/15/11	120,624.02	101,639.27	276,710.54	1,014,800.00			28,084,714.00	1,513,773.83
01/15/12	121,144.00	101,410.43	275,821.56	1,359,000.00	552,532.10	3,371,149.82	38,050,714.00	1,857,375.99
07/15/12	122,239.38	100,638.27	273,472.49	1,329,000.00			37,325,645.68	1,825,350.14
01/15/13	110,645.25	105,083.31	275,166.43	2,251,258.41	548,638.92	4,567,503.54	44,848,076.27	2,742,153.39
07/15/13	95,616.39	124,753.90	285,386.22	1,594,617.27			43,472,459.00	2,100,373.78
01/15/14	143,372.30	164,101.03	385,697.83	1,661,960.00	671,084.05	4,455,504.94	42,310,499.00	2,355,131.16
07/15/14	140,017.50	164,112.29	378,570.68	1,961,000.00			40,695,499.00	2,643,700.47
01/15/15	136,602.50	156,147.02	366,014.25	1,829,000.00	744,584.93	5,131,464.24	38,866,499.00	2,487,763.77
07/15/15	133,120.00	145,749.37	351,703.74	1,500,000.00			37,366,499.00	2,130,573.11
01/15/16	129,586.25	140,124.37	340,472.49	1,431,000.00	692,176.23	4,171,756.22	35,935,499.00	2,041,183.11
07/15/16	125,980.00	134,758.12	329,279.99	1,452,000.00			34,483,499.00	2,042,018.11
01/15/17	122,297.50	129,313.12	317,897.49	1,286,000.00	647,177.48	3,897,526.22	33,197,499.00	1,855,508.11
07/15/17	118,575.00	124,490.62	306,873.74	1,311,500.00			31,885,999.00	1,861,439.36
01/15/18	114,760.00	119,572.50	295,618.74	1,294,000.00	602,492.48	3,685,390.60	30,591,999.00	1,823,951.24
07/15/18	110,883.75	114,720.00	284,282.49	1,315,000.00			29,276,999.00	1,824,886.24
01/15/19	106,931.25	109,788.75	272,747.49	1,332,500.00	557,029.98	3,646,853.72	27,944,499.00	1,821,967.49
07/15/19	102,915.00	104,791.87	261,049.99	1,354,000.00			26,590,499.00	1,822,756.86
01/15/20	98,832.50	99,714.37	249,162.49	1,299,000.00	510,212.48	3,569,466.22	25,291,499.00	1,746,709.36
07/15/20	94,687.50	94,843.12	237,571.24	1,312,000.00			23,979,499.00	1,739,101.86
01/15/21	90,500.00	89,923.12	225,867.49	1,269,000.00	463,438.73	3,414,392.47	22,710,499.00	1,675,290.61
07/15/21	86,556.25	85,164.37	214,683.74	1,272,000.00			21,438,499.00	1,658,404.36
01/15/22	82,637.50	80,394.37	203,516.24	1,221,000.00	418,199.98	3,245,952.47	20,217,499.00	1,587,548.11
07/15/22	78,640.00	75,815.62	192,603.74	1,237,000.00			18,980,499.00	1,584,059.36
01/15/23	74,581.25	71,176.87	181,542.49	1,258,500.00	374,146.23	3,169,859.97	17,721,999.00	1,585,800.61
07/15/23	70,448.75	66,457.50	170,287.49	1,278,500.00			16,443,499.00	1,585,693.74
01/15/24	66,238.75	61,663.12	158,843.74	1,277,000.00	329,131.23	3,149,439.35	15,166,499.00	1,563,745.61
07/15/24	62,061.25	56,874.37	147,446.24	1,189,500.00			13,976,999.00	1,455,881.86
01/15/25	57,935.00	52,413.75	136,526.24	1,183,000.00	283,972.48	2,885,756.85	12,793,999.00	1,429,874.99
07/15/25	53,790.00	47,977.50	125,603.74	1,199,000.00			11,594,999.00	1,426,371.24
01/15/26	49,582.50	43,481.25	114,532.49	1,099,000.00	240,136.23	2,732,967.47	10,495,999.00	1,306,596.24
07/15/26	45,452.50	39,360.00	104,022.49	1,116,000.00			9,379,999.00	1,304,834.99
01/15/27	41,248.75	35,175.00	93,342.49	1,111,000.00	197,364.98	2,585,601.22	8,268,999.00	1,280,766.24
07/15/27	36,997.50	31,008.75	82,618.74	1,032,000.00			7,236,999.00	1,182,624.99
01/15/28	32,767.50	27,138.75	72,369.99	815,000.00	154,988.73	2,129,901.22	6,421,999.00	947,276.24
07/15/28	29,562.50	24,082.50	64,219.99	830,999.00			5,591,000.00	948,863.99
01/15/29	26,297.50	20,966.25	55,910.00	828,000.00	120,129.99	1,880,037.74	4,763,000.00	931,173.75
07/15/29	22,978.75	17,861.25	47,630.00	845,000.00			3,918,000.00	933,470.00
01/15/30	19,590.00	14,692.50	39,180.00	626,000.00	86,810.00	1,632,932.50	3,292,000.00	699,462.50
07/15/30	16,460.00	12,345.00	32,920.00	638,000.00			2,654,000.00	699,725.00
01/15/31	13,270.00	9,952.50	26,540.00	651,000.00	59,460.00	1,400,487.50	2,003,000.00	700,762.50
07/15/31	10,015.00	7,511.25	20,030.00	662,000.00			1,341,000.00	699,556.25
01/15/32	6,705.00	5,028.75	13,410.00	674,000.00	33,440.00	1,398,700.00	667,000.00	699,143.75
07/15/32	3,335.00	2,501.25	6,670.00	330,000.00			337,000.00	342,506.25
01/15/33	1,685.00	1,263.75	3,370.00	337,000.00	10,040.00	685,825.00	0.00	343,318.75
07/15/33	0.00	0.00	0.00	0.00			0.00	0.00
01/15/34	0.00	0.00	0.00	0.00	-	-	0.00	0.00
07/15/34	0.00	0.00	0.00	0.00			0.00	0.00
01/15/35	0.00	0.00	0.00	0.00	-	-	0.00	0.00
07/15/35	0.00	0.00	0.00	0.00			0.00	0.00
01/15/36	0.00	0.00	0.00	0.00	-	-	0.00	0.00
07/15/36	0.00	0.00	0.00	0.00			0.00	0.00
01/15/37	0.00	0.00	0.00	0.00	-	-	0.00	0.00
07/15/37	0.00	0.00	0.00	0.00			0.00	0.00
01/15/38	0.00	0.00	0.00	0.00	-	-	0.00	0.00
07/15/38	0.00	0.00	0.00	0.00			0.00	0.00
01/15/39	0.00	0.00	0.00	0.00	-	-	0.00	0.00
07/15/39	0.00	0.00	0.00	0.00			0.00	0.00
01/15/40	0.00	0.00	0.00	0.00	-	-	0.00	0.00
07/15/40	0.00	0.00	0.00	0.00			0.00	0.00
01/15/41	0.00	0.00	0.00	0.00	-	-	0.00	0.00
07/15/41	0.00	0.00	0.00	0.00			0.00	0.00
01/15/42	0.00	0.00	0.00	0.00	-	-	0.00	0.00
07/15/42	0.00	0.00	0.00	0.00			0.00	0.00
01/15/43	0.00	0.00	0.00	0.00	-	-	0.00	0.00
07/15/43	0.00	0.00	0.00	0.00			0.00	0.00
01/15/44	0.00	0.00	0.00	0.00	-	-	0.00	0.00
07/15/44	0.00	0.00	0.00	0.00			0.00	0.00
Totals:	4,659,126.44	4,480,011.73	11,576,064.68	63,378,211.68	11,576,064.68	84,093,414.53		84,093,414.53

Total Committed, Transferred & Recycled Loans **$39,440,681**

Payment Due	Loan Loss Reserve	Admin Exp. Surcharge	Interest Payment	Principal Payment	FY Interest	FY Total	Outstanding Balance	Loan Payment
07/15/11	453,777.94	402,896.59	1,146,918.17	3,613,852.00			117,093,949.33	5,617,444.69
01/15/12	449,982.45	399,879.65	1,138,152.17	3,897,276.00	2,285,070.34	11,502,734.96	129,031,673.33	5,885,290.27
07/15/12	488,041.35	427,713.49	1,210,731.68	5,237,083.87			131,557,768.14	7,363,570.39
01/15/13	374,969.46	394,732.13	1,078,515.12	7,360,575.87	2,289,246.80	16,572,362.97	134,782,381.27	9,208,792.57
07/15/13	216,906.88	410,082.81	962,087.05	4,549,654.27			130,451,727.00	6,138,731.00
01/15/14	269,628.14	467,327.04	1,106,013.76	4,551,828.00	2,068,100.81	12,533,527.94	126,399,899.00	6,394,796.94
07/15/14	263,013.88	457,309.42	1,077,274.06	4,886,500.00			121,859,399.00	6,684,097.35
01/15/15	256,291.38	439,177.90	1,042,815.75	4,828,000.00	2,120,089.81	13,250,382.37	117,031,399.00	6,566,285.02
07/15/15	249,395.75	418,342.12	1,005,923.37	4,530,500.00			112,500,899.00	6,204,161.24
01/15/16	242,399.50	402,164.62	971,845.24	4,428,400.00	1,977,768.61	12,248,970.60	108,072,499.00	6,044,809.36
07/15/16	235,255.63	386,246.25	937,744.37	4,466,500.00			103,605,999.00	6,025,746.24
01/15/17	227,974.38	370,185.00	903,176.24	4,338,500.00	1,840,920.61	11,865,581.85	99,267,499.00	5,839,835.61
07/15/17	220,595.00	354,611.25	868,651.87	4,398,000.00			94,869,499.00	5,841,858.11
01/15/18	213,076.25	338,814.37	833,624.99	4,425,500.00	1,702,276.86	11,652,873.72	90,443,999.00	5,811,015.61
07/15/18	205,419.38	322,918.12	798,133.12	4,490,000.00			85,953,999.00	5,816,470.61
01/15/19	197,624.38	306,776.25	762,089.99	4,300,500.00	1,560,223.11	11,383,461.22	81,653,499.00	5,566,990.61
07/15/19	189,756.25	291,356.25	727,088.12	4,403,500.00			77,249,999.00	5,611,700.61
01/15/20	181,715.00	275,553.75	691,162.49	4,128,000.00	1,418,250.61	10,888,131.85	73,121,999.00	5,276,431.24
07/15/20	173,563.75	260,791.87	656,903.12	4,198,000.00			68,923,999.00	5,289,258.74
01/15/21	165,287.50	245,763.75	622,006.24	4,176,500.00	1,278,909.36	10,498,816.22	64,747,499.00	5,209,557.49
07/15/21	157,190.00	230,752.50	587,456.87	4,069,000.00			60,678,499.00	5,044,399.36
01/15/22	149,054.38	216,148.12	553,518.74	3,983,000.00	1,140,975.61	9,946,120.60	56,695,499.00	4,901,721.24
07/15/22	140,763.13	201,871.87	519,979.99	3,951,000.00			52,744,499.00	4,813,614.99
01/15/23	132,502.50	187,723.12	486,644.99	3,984,000.00	1,006,624.98	9,604,485.60	48,760,499.00	4,790,870.61
07/15/23	124,101.25	173,446.87	452,957.49	3,946,500.00			44,813,999.00	4,697,005.61
01/15/24	115,673.13	159,315.00	419,347.49	3,648,500.00	872,304.98	9,039,841.22	41,165,499.00	4,342,835.61
07/15/24	107,664.38	146,304.37	387,751.24	3,591,500.00			37,573,999.00	4,233,219.99
01/15/25	99,613.75	133,511.25	356,297.49	3,492,000.00	744,048.73	8,314,642.47	34,081,999.00	4,081,422.49
07/15/25	91,900.00	121,087.50	325,752.49	3,560,000.00			30,521,999.00	4,098,739.99
01/15/26	84,020.63	108,412.50	294,577.49	2,771,500.00	620,329.98	7,357,250.60	27,750,499.00	3,258,510.61
07/15/26	77,288.13	98,698.12	268,712.49	2,770,000.00			24,980,499.00	3,214,698.74
01/15/27	70,490.00	88,981.87	242,683.74	2,783,000.00	511,396.23	6,399,854.35	22,197,499.00	3,185,155.61
07/15/27	63,597.50	79,224.37	216,393.74	2,782,000.00			19,415,499.00	3,141,215.61
01/15/28	56,423.13	69,481.87	189,794.99	2,384,000.00	406,188.73	5,840,915.60	17,031,499.00	2,699,699.99
07/15/28	50,903.13	61,235.62	166,887.49	2,394,499.00			14,637,000.00	2,673,525.24
01/15/29	45,313.75	52,942.50	143,767.50	2,215,000.00	310,654.99	5,130,548.99	12,422,000.00	2,457,023.75
07/15/29	39,840.00	45,333.75	122,460.00	2,188,000.00			10,234,000.00	2,395,633.75
01/15/30	34,300.00	37,818.75	101,408.75	1,568,000.00	223,868.75	4,137,161.25	8,666,000.00	1,741,527.50
07/15/30	29,253.75	32,160.00	86,097.50	1,558,000.00			7,108,000.00	1,705,511.25
01/15/31	24,115.00	26,471.25	70,773.75	1,362,000.00	156,871.25	3,188,871.25	5,746,000.00	1,483,360.00
07/15/31	19,541.25	21,397.50	57,210.00	1,314,000.00			4,432,000.00	1,412,148.75
01/15/32	15,103.75	16,507.50	44,132.50	1,271,000.00	101,342.50	2,758,892.50	3,161,000.00	1,346,743.75
07/15/32	10,685.00	11,760.00	31,453.75	776,000.00			2,385,000.00	829,898.75
01/15/33	8,177.50	8,868.75	23,725.00	549,000.00	55,178.75	1,419,670.00	1,836,000.00	589,771.25
07/15/33	5,912.50	6,828.75	18,266.25	186,000.00			1,650,000.00	217,007.50
01/15/34	5,366.25	6,150.00	16,437.50	192,000.00	34,703.75	436,961.25	1,458,000.00	219,953.75
07/15/34	4,798.75	5,448.75	14,548.75	195,000.00			1,263,000.00	219,796.25
01/15/35	4,231.25	4,736.25	12,630.00	182,000.00	27,178.75	423,393.75	1,081,000.00	203,597.50
07/15/35	3,653.75	4,053.75	10,810.00	188,000.00			893,000.00	206,517.50
01/15/36	3,056.25	3,348.75	8,930.00	178,000.00	19,740.00	399,852.50	715,000.00	193,335.00
07/15/36	2,448.75	2,681.25	7,150.00	181,000.00			534,000.00	193,280.00
01/15/37	1,830.00	2,002.50	5,340.00	155,000.00	12,490.00	357,452.50	379,000.00	164,172.50
07/15/37	1,237.50	1,421.25	3,790.00	159,000.00			220,000.00	165,448.75
01/15/38	635.00	592.50	1,580.00	126,000.00	5,370.00	294,256.25	32,000.00	128,807.50
07/15/38	22.50	120.00	320.00	4,000.00			28,000.00	4,462.50
01/15/39	20.00	105.00	280.00	5,000.00	600.00	9,867.50	23,000.00	5,405.00
07/15/39	17.50	86.25	230.00	4,000.00			19,000.00	4,333.75
01/15/40	15.00	71.25	190.00	5,000.00	420.00	9,610.00	14,000.00	5,276.25
07/15/40	12.50	52.50	140.00	6,000.00			8,000.00	6,205.00
01/15/41	10.00	30.00	80.00	2,000.00	220.00	8,325.00	6,000.00	2,120.00
07/15/41	7.50	22.50	60.00	2,000.00			4,000.00	2,090.00
01/15/42	5.00	15.00	40.00	2,000.00	100.00	4,150.00	2,000.00	2,060.00
07/15/42	2.50	7.50	20.00	2,000.00			-	2,030.00
01/15/43	-	-	-	-	20.00	2,030.00	-	-
07/15/43	-	-	-	-			-	-
01/15/44	-	-	-	-	-	-	-	-
07/15/44	-	-	-	-	-		-	-
Totals:	12,731,536	14,841,494	39,440,681	198,188,958	24,791,485	265,184,632.24		265,202,669

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APPENDIX B

SFY13 FINANCIAL STATEMENTS UNAUDITED WITH FOOTNOTES

Will be included upon completion by legislative auditor

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APPENDIX C

SFY13 INTENDED USE PLAN

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APPENDIX D

MAP OF PROJECTS AND LIST

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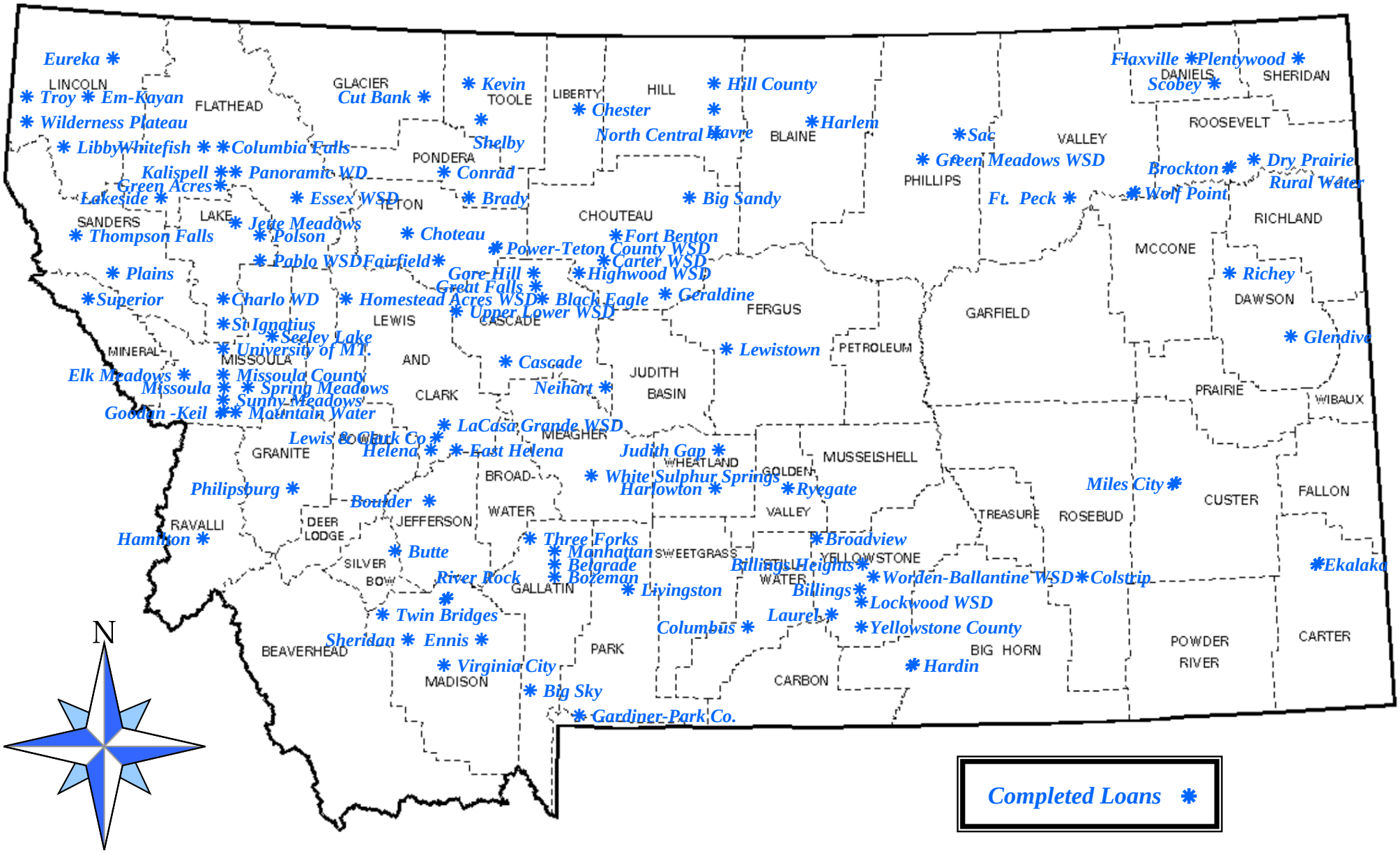
Drinking Water Revolving Fund Loans



Department of Natural Resources and Conservation
2013
Conservation and Resource Development Division

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COMPLETED LOANS	LOAN AMOUNT	INTEREST RATE RESTRUCTURE RATE
Belgrade ARRA A	$ 416,300	0.00%
Belgrade ARRA B	$ 333,700	0.75%
Belgrade A	$ 500,000	0.00%
Belgrade B	$ 2,718,000	3.75%
Belgrade C	$ 161,300	3.75%
Big Sandy	$ 349,377	2.75%
Big Sky I	$ 534,000	4.00%
Big Sky II	$ 1,966,000	4.00%
Big Sky III	$ 5,000,000	3.75%
Billings SID	$ 818,000	4.00%
Billings	$ 17,300,000	3.75%-2.25%
Billings ARRA A	$ 416,300	0.00%
Billings ARRA B	$ 333,700	1.75%
Billings C	$ 2,750,000	3.75%-2.25%
Billings III Zone 4 Tank	$ 6,759,215	3.00%
Billings IV-A	$ 500,000	0.00%
Billings IV-B	$ 2,485,612	3.75%-3%
Billings	$ 3,100,000	3.75%-3%
Billings Heights A	$ 500,000	0.00%
Billings Heights B	$ 538,000	3.75%
Black Eagle ARRA A	$ 124,900	0.00%
Black Eagle ARRA B	$ 100,100	0.75%
Boulder	$ 1,294,000	4.00%
Bozeman SID	$ 94,000	3.75%
Bozeman A	$ 10,000,000	3.75%-3%
Bozeman B	$ 9,552,000	3.75%-3%
Brady BAN	$ 257,000	1.25%
Broadview	$ 203,000	4.00%
Brockton	$ 44,998	4.00%
Butte ARRA A	$ 416,300	0.00%
Butte ARRA B	$ 299,230	1.75%
Butte A	$ 500,000	0.00%
Butte B	$ 4,360,000	3.75%-3%
Carter A	$ 83,500	0.00%
Carter B	$ 83,500	3.00%
Cascade	$ 129,998	3.00%
Charlo WSD	$ 85,000	3.75%
Chester ARRA A	$ 248,600	0.00%
Chester ARRA B	$ 199,400	0.75%
Choteau	$ 332,000	3%-2%
Colstrip I	$ 563,000	4.00%
Colstrip II	$ 829,000	4.00%
Columbia Falls I	$ 907,000	4.00%
Columbia Falls II	$ 502,000	4.00%-2.25%
Columbus	$ 110,000	3.75%-2.25%
Columbus ARRA A	$ 416,300	0.00%
Columbus ARRA B	$ 333,700	1.75%
Columbus II-A	$ 500,000	0.00%
Columbus II-B	$ 900,000	3.00%
Conrad I	$ 650,000	4.00%-2.00%
Conrad II	$ 1,543,172	4.00%-2.00%
Cut Bank I	$ 283,000	4%-2%
Cut Bank II	$ 576,000	4%-1.25%
Cut Bank ARRA A	$ 416,300	0.00%
Cut Bank ARRA B	$ 333,700	0.75%
Cut Bank A	$ 70,000	0.00%
Cut Bank B	$ 70,000	3.75%-3%
Dry Prairie Rural Wtr Auth	$ 313,000	2.75%-2.25%
Dry Prairie II	$ 507,000	2.75%-2.25%
Dry Prairie III	$ 368,000	2.75%-1.25%
Dry Prairie IV-A	$ 500,000	0.00%
Dry Prairie IV-B	$ 759,000	3.75%-3%
Dry Prairie V-A	$ 150,000	0.00%
Dry Prairie V-B	$ 150,000	3.00%
East Helena I	$ 228,000	3.00%
East Helena II	$ 3,234,000	3.00%
Ekalaka Refinace	$ 290,800	2.75%
Ekalaka	$ 232,747	2.75%
Ekalaka II-A	$ 28,663	0.00%
Ekalaka II-B	$ 28,663	3.00%
Elk Meadows Ranchettes	$ 200,000	4.00%
Elk Meadows ARRA A	$ 416,300	0.00%
Elk Meadows ARRA B	$ 333,700	0.75%
Elk Meadows BAN	$ 89,000	1.25%
Em-Kayan WSD	$ 191,000	3.75%
Ennis I	$ 59,701	4.00%
Ennis II	$ 500,000	2.75%
Essex WSD ARRA A	$ 198,300	0.00%
Essex WSD ARRA B	$ 158,946	0.75%
Eureka	$ 619,000	4%-2%
Eureka interim financing	$ 937,491	2.75%
Flaxville A	$ 90,000	0.00%
Flaxville B	$ 90,000	3.00%
Fairfield A	$ 248,637	0.00%
Fairfield B	$ 322,000	3.00%
Fort Benton ARRA A	$ 350,200	0.00%
Fort Benton ARRA B	$ 279,819	1.75%
Fort Peck WSD	$ 1,520,000	4%-3%
Gardiner-Park County WSD - A	$ 161,504	3%-2%
Gardiner Park County WSD - B	$ 330,000	3%-2%
Gardiner Park County WSD - C	$ 267,000	4%-2%
Gardiner-Park County WSD II	$ 463,784	2.75%-2.25%
Gardiner-Park County WSD III	$ 125,000	2.75%-2.25%
Geraldine	$ 129,000	3.00%
Glendive	$ 1,565,000	4%-2.25%
Glendive ARRA A	$ 198,100	0.00%
Glendive ARRA B	$ 158,900	1.75%
Glendive A	$ 150,000	0.00%
Glendive B	$ 150,000	3.75%
Goodan Keil WD	$ 474,999	2.75%
Gore Hill A	$ 265,000	0.00%
Gore Hill B	$ 265,000	3.75%
Great Falls	$ 3,000,000	4%-2%
Great Falls	$ 4,010,000	3.75%-3%
Great Falls ARRA A	$ 416,300	0.00%
Great Falls ARRA B	$ 333,700	1.75%
Greenacres A	$ 208,000	0.00%
Greenacres B	$ 208,000	3.75%
Hamilton I	$ 220,000	4.00%-2.25%
Hamilton II - A	$ 500,000	2.75%-2.25%
Hamilton II - B	$ 318,000	3.75%-2.25%
Hamilton II - C	$ 380,000	3.75%-2.25%
Hamilton	$ 170,000	3.75%-2.25%
Hardin	$ 453,900	3.75%
Hardin A	$ 279,500	0.00%
Hardin B	$ 279,500	3.00%
Harlem I-A	$ 500,000	2.75%
Harlem I-B	$ 579,638	3.75%-3%
Harlowton A	$ 437,000	0.00%
Harlowton B	$ 437,000	3.75%-3.00%
Harlowton BAN	$ 163,000	1.25%
Havre I	$ 600,000	4.00%-2.00%
Havre II	$ 8,401,000	4.00%-2.25%
Havre III - A	$ 500,000	2.75%-2.25%
Havre III - B	$ 203,700	3.75%-2.25%
Havre ARRA A	$ 194,300	0.00%
Havre ARRA B	$ 155,700	0.75%
Helena I	$ 1,250,000	4.00%
Helena II	$ 2,850,000	3.75%-2.25%
Helena III	$ 2,750,000	3.75%-2.25%
Helena ARRA A	$ 416,300	0.00%
Helena ARRA B	$ 333,700	1.75%
Helena	$ 1,325,000	3.75%-2.25%
Highwood WSD	$ 75,000	3.00%
Hill County	$ 723,998	3.75%
Homestead Acres WSD ARRA A	$ 218,700	0.00%
Homestead Acres WSD ARRA B	$ 175,297	3.75%
Jette Meadows WSD	$ 44,477	2.75%
Jette Meadows WSD	$ 300,000	3.75%
Jette Meadows WSD ARRA A	$ 416,300	0.00%
Jette Meadows WSD ARRA B	$ 333,700	0.75%
Jette Meadows WSD C	$ 325,000	3.75%
Judith Gap	$ 112,000	2.75%
Kalispell	$ 761,000	4.00%-2.00%
Kalispell - refinance	$ 1,283,159	3.75%-1.25%
Kalispell II	$ 1,500,000	3.75%-2.25%
Kevin ARRA A	$ 377,400	0.00%
Kevin ARRA B	$ 302,600	0.75%
LaCasa Grande WSD I	$ 150,000	4.00%
LaCasa Grande WSD II	$ 500,000	2.75%
Lakeside	$ 400,000	3.00%
Laurel I	$ 5,250,000	4.00%-2.00%
Laurel II	$ 2,541,000	4.00%-2.25%
Laurel III-A	$ 500,000	2.75%
Laurel III-A	$ 190,000	3.75%
Laurel IV-A	$ 500,000	2.75%

COMPLETED LOANS (cont'd)	LOAN AMOUNT	INTEREST RATE RESTRUCTURE RATE
Laurel IV-B	$ 129,288	3.75%
Laurel Refinance	$ 518,500	2.75%-1.25%
Laurel V-A	$ 188,000	0.00%
Laurel V-B	$ 188,000	3.00%
Lewis & Clark County - Woodlawn	$ 319,516	2.75%
Lewis & Clark County - Senior ARRA A	$ 25,500	0.00%
Lewis & Clark County - Senior ARRA B	$ 20,500	0.75%
Lewistown	$ 3,549,000	3.75%-1.25%
Libby	$ 500,000	1.25%
Livingston I	$ 155,000	2.75%
Livingston Rev	$ 700,000	3.75%
Livingston Rev	$ 200,000	3.75%
Livingston TIF	$ 676,472	3.75%
Livingston SID	$ 322,088	3.75%
Lockwood WSD I	$ 1,700,000	4.00%
Lockwood WSD II - A	$ 500,000	2.75%
Lockwood WSD II - B	$ 500,000	3.75%
Lockwood WSD III - A	$ 500,000	2.75%
Lockwood WSD III - B	$ 600,000	3.75%
Lockwood WSD IV-A	$ 436,500	0.00%
Lockwood WSD IV-B	$ 336,987	3.75%
Manhattan ARRA A	$ 127,700	0.00%
Manhattan ARRA B	$ 102,300	0.75%
Manhattan	$ 108,205	2.75%-2.25%
Miles City	$ 1,007,697	2.75%
Miles City - Carbon Hill	$ 500,000	2.75%
Miles City - NE waterlines	$ 500,000	2.75%
Miles City - Carbon Hill	$ 2,125,268	3.75%
Miles City - NE waterlines	$ 2,200,000	2.75%
Miles City ARRA A	$ 416,300	0.00%
Miles City ARRA B	$ 333,700	0.75%
Missoula County Fair	$ 206,194	4.00%
Missoula/Sunset West	$ 291,000	4.00%
Missoula County - Lorraine South	$ 142,000	3.75%
Missoula County L&C ARRA A	$ 317,700	0.00%
Missoula County L&C ARRA B	$ 165,000	0.75%
Missoula County L&C ARRA C	$ 4,979	0.75%
Mountain Water Company ARRA A	$ 416,300	0.00%
Mountain Water Company ARRA B	$ 333,700	1.75%
Neihart	$ 107,617	2.75%
North Central	$ 100,000	3.00%
Pablo ARRA A	$ 416,300	0.00%
Pablo ARRA B	$ 333,700	0.75%
Pablo C	$ 152,121	3.75%-3%
Pablo BAN	$ 75,000	1.25%
Pablo BAN II	$ 360,000	1.25%
Panoramic Mtn River Hgts WD	$ 120,000	3.75%
Philipsburg	$ 238,322	3.00%
Phillips Co Green Mdws WSD	$ 63,727	2.75%
Phillips Co Green Mdws WSD (GAN)	$ 100,000	2.75%
Plains	$ 239,628	3.75%-2.25%
Plains BAN	$ 22,994	1.25%

COMPLETED LOANS (cont'd)	LOAN AMOUNT	INTEREST RATE RESTRUCTURE RATE
Plains II-A	$ 300,000	0.00%
Plains II-B	$ 316,000	3.00%
Plentywood	$ 577,000	4%-2%
Plentywood II	$ 500,000	2.75%
Plentywood II - B	$ 500,000	3.75%-3%
Polson ARRA A	$ 416,300	0.00%
Polson ARRA B	$ 333,700	0.75%
Power-Teton WSD I	$ 400,000	2.75%
Power-Teton WSD II	$ 375,000	2.75%
Richey	$ 45,000	2.75%
River Rock WSD	$ 2,100,000	4.00%-2.00%
Ryegate BAN	$ 56,000	1.25%
Saco	$ 335,005	2.75%
Scobey A	$ 162,000	0.00%
Scobey B	$ 162,000	3.75%
Seeley Lake	$ 1,340,000	3.00%
Seeley Lake ARRA A	$ 416,300	0.00%
Seeley Lake ARRA B	$ 333,700	0.75%
Seeley Lake C	$ 2,460,650	3.75%-3%
Shelby I	$ 866,000	4.00%-2.00%
Shelby II	$ 677,000	4.00%-2.00%
Shelby III	$ 700,000	3.75%-2.25%
Shelby IV	$ 709,000	3.75%-2.25%
Shelby IV-A	$ 500,000	2.75%
Shelby IV-B	$ 150,000	3.75%-3.00%
Shelby ARRA-A	$ 416,300	0.00%
Shelby ARRA-B	$ 333,700	0.75%
Shelby C	$ 1,247,000	3.75%-3.00%
Sheridan	$ 265,200	2.75%
Sheridan BAN	$ 167,622	2.75%
Sheridan II	$ 359,213	2.75%
Spring Meadows Co WD	$ 309,000	2.75%
St Ignatius A	$ 76,000	0.00%
St Ignatius B	$ 76,000	3.00%
Sunny Meadows	$ 180,000	2.75%
Superior I	$ 500,000	2.75%
Superior II	$ 1,229,105	3.75%
Superior ARRA A	$ 165,400	0.00%
Superior ARRA B	$ 132,600	0.75%
Thompson Falls I	$ 500,000	2.75%-2.25%
Thompson Falls II	$ 897,596	3.75%-2.25%
Thompson Falls	$ 128,694	2.75%-2.25%
Three Forks ARRA A	$ 94,400	0.00%
Three Forks ARRA B	$ 75,600	1.75%
Three Forks I	$ 336,000	3.75%-2.00%
Three Forks BAN	$ 22,570	2.75%
Three Forks III	$ 268,000	3.75%-2.25%
Twin Bridges	$ 286,515	4.00%
Troy ARRA A	$ 277,500	0.00%
Troy ARRA B	$ 222,500	0.75%
University of Montana	$ 416,300	0.00%
University of Montana ARRA B	$ 333,700	1.75%

COMPLETED LOANS (cont'd)	LOAN AMOUNT	INTEREST RATE RESTRUCTURE RATE
Upper Lower River Rd WSD	$ 500,000	2.75%
Upper/Lower River Rd WSD	$ 195,000	3.75%
Upper/Lower River Rd WSD BAN	$ 234,479	2.75%
Upper/Lower River Rd WSD BAN II	$ 606,536	2.75%
Upper/Lower River Rd WSD II	$ 365,000	2.75%
Upper Lower River Rd WSD ARRA A	$ 277,500	0.00%
Upper Lower River Rd WSD ARRA B	$ 222,500	0.75%
Upper/Lower River Rd WSD III-A	$ 192,500	2.75%
Upper/Lower River Rd WSD III-B	$ 193,084	3.00%
Upper/Lower River Rd WSD BAN III	$ 260,933	2.75%
Virginia City	$ 66,000	4.00%
Virginia City ARRA A	$ 238,700	0.00%
Virginia City ARRA B	$ 187,049	0.75%
Virginia City ARRA II-A	$ 26,600	0.00%
Virginia City ARRA II-B	$ 10,850	0.75%
White Sulphur Springs BAN	$ 175,000	2.75%
White Sulphur Springs BAN	$ 320,005	2.75%
White Sulphur Springs A	$ 500,000	0.00%
White Sulphur Springs B	$ 1,573,000	3.00%
Whitefish I	$ 400,000	4.00%-2.00%
Whitefish II	$ 5,839,000	4.00%-2.00%
Whitefish III	$ 895,835	3.75%-2.25%
Whitefish IV	$ 900,000	3.75%-2.25%
Whitefish ARRA A	$ 149,900	0.00%
Whitefish ARRA B	$ 120,100	0.75%
Wilderness Plateau WSD ARRA A	$ 146,000	0.00%
Wilderness Plateau WSD ARRA B	$ 117,000	0.75%
Wolf Point	$ 730,000	3.75%
Worden-Ballantine WSD I	$ 500,000	2.75%
Worden-Ballantine WSD II	$ 368,000	3.75%
Yellowstone County RSID	$ 373,000	3.75%
Subtotal	**$ 216,263,869**	

PROPOSED LOANS	AMOUNT	RATE
BigFork	$ 2,447,000	3.00%
Elk Meadows II-A	$ 141,000	0.00%
Elk Meadows II-B	$ 141,000	3.00%
Harlowton A	$ 412,500	0.00%
Harlowton B	$ 412,500	3.00%
Nashua	$ 149,000	3.00%
Pablo A	$ 500,000	0.00%
Pablo B	$ 500,000	3.00%
Ryegate A	$ 283,500	0.00%
Ryegate B	$ 283,500	3.00%
St Ignatius	$ 103,000	3.00%
Subtotal	**$ 5,373,000**	
Grand Total	**$ 221,636,869**	